Daily Blog Greatest Hits

Gerry's Daily Blog

Featured Coins of the Day

1867 PCGS PR63 25C
$1050

1866 F-102a NGC VG08 10C
AuburnNY Accordian $1585

1865 Briggs 1-A NGC MS64 25C
Sunset Point $3850

1867 PCGS EF40 CAC 25C
$2100

1865 ANACS AU Details 50C
$350
HOLD

1864 PCGS VF25 10C
AuburnNY Accordian $1675

June 30, 2019

Summer FUN Around The Corner

Greetings and welcome to the Blog on a Sunday morning.

The final day of June is upon us. Southern Maine weather remains in a wet weather pattern with more clouds and rains today. But alas, the 4th of July week will be mostly clear as hot summer weather finally arrives. Forecasts call for temperatures in the mid to high 80s throughout the week, the first for 2019.

Seth Godin's Blog - Smashing the piggybank

We open today's Blog with some well founded advice from Seth Godin concerning business relationships. Those relationships must be mutually beneficial to endure. Organizations or companies that are short-sighted and tilt a business relationship to their favor will eventually pay the price. Nothing in life is free. Relationships form the basis for communities whether being localized in a small town, or on a national level via the internet.

Smashing the piggybank

You can only break it open once.

Organizations (and political candidates) that forget this and treat their biggest supporters like bottomless ATMs learn the piggybank rule at great cost.

Every interaction you have with a customer either strengthens your relationship (because it's mutually beneficial) or weakens it. Weaken it enough time and you break it.

The fact that you ended up with a few bucks in the meantime is immaterial compared to the long term damage of breaking the relationship because you're in a hurry.

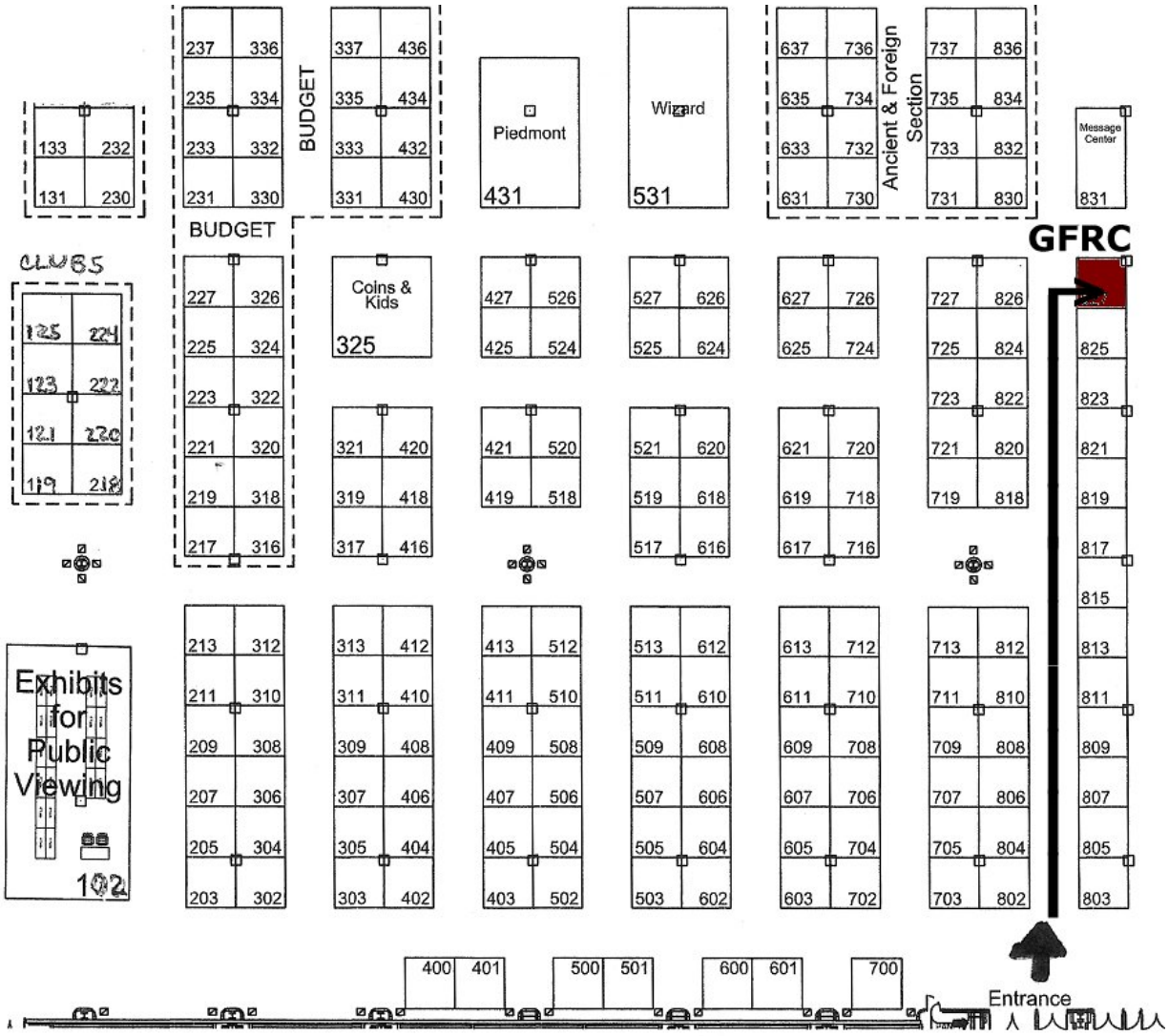
GFRC at Summer FUN - Booth 827

With the arrival of July 4th holiday week, attention is already shifting to the upcoming Summer FUN show held in Orlando. Summer FUN is a smaller regional show as compared to the huge winter event. Though smaller, it is well attended due to cooperation between FUN and the many local Florida coin clubs. Bus transport from west and east coast Florida cities to Orlando ensures the show's attendance.

Due to a delayed FUN show application and not attending the 2018 event, the GFRC booth location is less than favorable. GFRC will be located at booth 827 by the message center. On a positive note, we are a straight shot from the entrance and hopeful that the GFRC reputation will attract customers.

Dan White and I remain optimistic for a decent show. GFRC will have its entire United States gold inventory on display as this product line has as done well at prior Summer FUN events. Of couse, there will be the usual Liberty Seated and Capped Bust inventories for sale. If booth traffic is slow, then attention will shift to buying.

Summer FUN - GFRC at Corner Booth 827



Quick Turnaround Time Consignments Wanted

Upon returning from the FUN show, there will one month's time to prepare for the massive ANA World's Fair of Money show. Expectations are high for this show since it's located in Chicago and specially, at the Rosemont Convention Center.

The Chicago ANA brings an opportunity for collectors to consider pruning their numismatic cabinets or shifting their collecting goals. The United States economy is hot. Many collectors are enjoying higher levels of disposable income. Some of those monies are being allocated to numismatic assets leading to a strong overall 2019 market.

GFRC is planning for a busy ANA show and offering top quality inventory is paramount. Two important consignments are presently under discussion for potential delivery after Summer FUN. Nevertheless, GFRC's current sales rate and multiple product lines requires a constant flow of new coins to satisfy customer demand. Therefore, there is a need to formalize GFRC's Quick Turnaround Time (QTAT) program towards heightening awareness. QTAT is ideal for collectors who wish to consign smaller lots with market value of $2500 or more. The consigned lot size can be a single coin or up to five pieces. Once a QTAT consignment arrives at the GFRC office, it is immediately unpacked, photographed, and loaded into the COIN database. Within 24-48 hours, the consigned lot is featured in the Daily Blog and loaded to the price list.

Already, the Seal Beach and Murphys Collection consignors have committed Quick Turnaround Time consignments that will be arriving soon. But more are requested!

Wrapping Up The Blog

Today's attention will be placed on loading the new Dr. Glenn Peterson Liberty Seated halves to the price list along with continuing efforts with Matt on upcoming GFRC website enhancements.

Thank-you for spending a part of your Sunday at the Blog.

June 29, 2019

Another Offering of Dr. Glenn Peterson Seated Halves!

Greeting and welcome to an early edition of the regular Saturday Blog.

GFRC is back with more handpicked Liberty Seated half dollars from the Dr. Glenn Peterson Dansco bookshelf albums. Today's client gallery presentation contains a host of important dates that are typically lacking when attempting a complete Seated half dollar collection by date and mintmark. All of the following halves were carefully selected and submitted to PCGS for grading. I expected all to straight grade. The submission took place in early 2019 during a conservative PCGS grading period. As a result, light hairlines were flagged with Details grades rather than being net graded down by one to two lower points. This is the case for the 1884 UNC Details half in the gallery. The 1846 6/Horizontal 6 was also assigned a Details (Scratched) grade due to an ancient line in the upper reverse shield. Frankly, I missed this line during the selection process as surfaces are perfectly original.

Look for the this Dr. Peterson lot to reach the price list by Sunday or Monday. In the meantime, First Rights of Refusal are recommended to ensure gaining access to desired coins.

Dr. Glenn Peterson Collection - Important Liberty Seated Halves

1873-CC No Arrows WB-1 PCGS VF20 50C **1883 PCGS AU53 50C**

1885 PCGS EF40 50C **1888 PCGS AU50 CAC 50C**

1846 6/Horiz 6 PCGS F Details 50C **1866 Motto PCGS AU Details 50C** **1882 PCGS PR58 50C**

1884 PCGS UNC Details 50C **1886 PCGS AU50 50C** **1889 PCGS F12 50C**

I will be back on Sunday morning with more ramblings. Thank-you for checking.

June 28, 2019

Liberty Seated Dime Eye Candy!

Greetings and welcome to a Friday Daily Blog edition.

Morning fog is typically an indication of forthcoming high humidty in southern Maine. That was the case yesterday and also today. Hot humid weather has finally arrived with today's high forecasted to be an unpleasant 87F. Best to open windows and doors early to allow cool morning air to migrate into the Fortin home. Later it will be time to retrieve the floor standing fans.

The past 24 hours have been busy. Thursday morning brought the usual shipping followed by dialog with a past consignor about a special Chicago ANA consignment. More will known on this possibility during the coming week. Jim Poston's new consignment was photographed. Afterwards, its was lawn mowing time followed by cutting down an aging flowering plum tree with the newly tuned chain saw. Outdoor maintenance is a joy when the equipment is functioning properly.

Forthcoming GFRC Website Updates

Once back in the office, Matt and I held a GFRC project development review session. We solidified several projects that will bring changes to the GFRC For Sale homepage. A Google Analytics review helped quantify improvement opportunities. Following are updates that customers can expect in the coming weeks.

- Current Top 100 Seated Dime Varieties and Counterfeit price lists will be replaced. Contemporary counterfeit offerings will be listed by denomination along side their regular mint issue counterparts. The Top 100 Varieties are already designated within Liberty Seated dime listings, therefore nothing is lost by removal of the price list.

- In consideration of feedback and many requests, GFRC will be adding a JUST BUY IT NOW price list. GFRC developed the JUST BUY IT NOW concept with adoption by a major Mid Atlantic state dealer. Now it is time for GFRC to bring out its own JUST BUY IT NOW price list and homepage gallery. Stay tuned here...

- A special Dansco Album price list will also be added for raw coins that sell without images. This new feature mimics the old time dealer price lists that we received in the mail prior to the internet being commonplace. There will be no pictures, rather a table listing individual dates, grades, die varieties, quality rating, and a brief description if any. This new feature will be designed for collectors who are shopping for raw coins to fill Dansco or Whitman bookshelf albums. The price list design will be flexible. Once an image is added for a raw coin, that listing will move from the Dansco Album price list to the regular price lists.

Click Thru On Featured Coins of the Day

So far the feedback on the Daily Blog's new Featured Coins of the Day header has been positive. Thursday brought a subtle but powerful enhancement. Blog readers can now explore the individual coins descriptions for Featured Coins by simply clicking any image. For example, please have a look at the six Gold CAC approved Featured Coins. Here is a screen capture of those offerings.

Gerry's Daily Blog

Featured Coins of the Day

1826 O-112a NGC AU50 50C
$1200

1884 NGC MS62 $1
Jim Poston $750

1898 NGC MS63 $1
Jim Poston $795

1841 F-101 PCGS AU55 10C
Gerry Fortin $29500

1830 LM-13 PCGS MS63 5C
Osprey $1800

1872 PCGS MS60 5C
Jim Poston $445

Now click on the 1830 LM-13 PCGS MS63 Gold CAC half dime! The result is access to that coin's price list description per below.

GFRC | Daily Blog | Gallery | Sale Lists | Sale Search | Consign | Buying | Set Registry | Sales Archive | Price Research | Sign In | Create Account

Photo	Denom	Date	Grade	TPG	Variety	GFRC Rating	Price	Description	Buy
	Capped Bust 5C	1830	MS63	PCGS 5787138	LM-13 R3	Gem	$1800	**Gem Original, Golden Gray Patina, Frosty Cartwheel Luster, Completely Struck, Undergraded, Osprey PCGS Box of 20 Collection.** What a lovely little gem Capped Bust half dime and better die variety! This 1830 LM-13 is easily attributed by the long obverse die crack from star 6 through the cap and back to right rim between starts 8 and 9. A gorgeous mint state example with vibrant frosty luster that is most pleasing. Housed in old blue label PCGS holder with standard ring insert that dates back to the late 1990s. CAC GOLD approval validates the current undergraded status as there is no question this piece is full MS64 or better. Again a no question gem original offering from the Osprey PCGS Box of 20 Collection that will please the most selective advanced collector. If you like the images, then the coin in hand will be that much better.	

225 Valley Rd, Raymond, Maine 04071-6163 207-329-9957 gerry@seateddimevarieties.com

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This option has been a long time coming after a host of requests. Finally, GFRC offers direct access to individual coin descriptions directly from an image file in the Blog. I'm sure this capability will be expanded over time.

Liberty Seated Dime Eye Candy

In between the many Thursday activities, there was still time to process a few images and add fresh coins to the price list. A recent bank box visit yielded several choice or gem original Liberty Seated dimes from my reference collection. These three new offerings have been off the market nearly two decades. Each is a specially toned piece that brought countless inspections and enjoyment. The time has arrived to divest and migrate these wonderful dimes to new collections.

Liberty Seated Dime Eye Candy - Gerry Fortin Reference Collection

1837 Large Date F-101b PCGS MS63 CAC 10C

1873 WA F-114 ANACS MS62 10C **1884 F-109 NGC MS64 CAC 10C**

Global Financial News

The week closes with global equity markets mostly mixed. The G20 summit in Osaka Japan is being closely watched. All eyes will be on Saturday's meeting between President Trump and President Xi Yinping. There are high hopes for a trade war settlement.

Looking at commodities and long bond interest rates, crude oil's steady price increases proceeded during the past 24 hours. The current price quote stands at $59.55/bbl. Gold continues to consolidate its recent gains with ongoing strength at $1417/oz. Bitcoin's pull back has steadied with a quote of $11806/coin. The United States bond rally continues with the 10 Year Treasury yields back to 2.02%.

The Iranian regime is ready to exceed enriched uranium production if Europe, Russia and China do not provide an alternate financial trading system. This is a pivotal moment between the United States and European allies. Russia and China are already trading with Iran and settling account payments with physical gold.

Today's meeting in Vienna between the remaining signatories of the 2015 nuclear deal - Britain, France, Germany, Russia and China - is the "last chance" to save the accord, according to Iran, which said it will not accept "artificial" solutions to U.S. sanctions. At issue is how much money can be transferred via INSTEX, a special mechanism set up that allows for imports/exports without any direct financial flows. Tehran has already

threatened to exceed the maximum amount of enriched uranium permitted by the deal and is just days away from that limit.

Wrapping Up The Blog

A sincere thank-you for stopping by at the Blog. I will be in the office the entire day and just a phone call or email away from accessing quality coins.

Saturday morning brings an early appointment, therefore tomorrow's Blog will be composed this evening.

June 27, 2019

Last of the New England Buying Trip Offerings

Greetings and welcome to the Blog on international trash pick-up day.

A southern Maine day starts with the landscape wrapped in fog. Within a few hours, the fog will burn off leading to another sunny day with forecasted high of 76F.

Yesterday's automated Featured Coins application ran into a minor technical issue leading to the Daily Blog being unavailable during mid-day hours. A minor programming issue was the root cause. With a few key strokes by Matt, we were back to normal. All is fine this morning with CAC approved United States gold offerings being showcased. How I love this Blog enhancement and the ease for selecting coins to be featured.

The GFRC IT development staff was hard at work late Wednesday afternoon. Already, the newest member is undergoing a rigorous training program and should be writing code shortly.

Did I watch the first Democratic debate? Since swearing off politics in the Daily Blog, the alternative was time in the basement sound room and taking in Sting's *Live in Berlin* concert. Life is too short and securing happiness is paramount. A mandated "time in the sound room" company policy is being strictly enforced at GFRC. This leads to more pleasant Blog compositions the following morning.

Chicago ANA - Entire GFRC Staff on Site!

I'm most pleased to report that Harry Zhang has secured a United States visa and will be working as a GFRC table assistant at the Chicago ANA show. For those who are new to GFRC or the Blog, Harry is GFRC's Shanghai sales agent and coordinates China sales orders back to the United States office. Harry is also my table assistant at the Yunzhou Antique Mall show, held every November in Shanghai. Harry will be bringing his thirteen year old son, Zhengxian, to the show as a numismatic educational opportunity along with a chance to practice his English while servicing customers. Future plans are for Zhengxian to attend university at a United States or Canada institution.

But that is not all!

Jim Poston called late last week and shared his plans to also attend the Chicago ANA show. Jim has been GFRC's eBay sales agent going on four years. Since I stopped attending the Denver show, Jim and I have had little face time. The Chicago ANA will be an opportunity to catch up on personal and numismatic items. Jim will be walking the ANA bourse starting on Tuesday as a GFRC buyer.

Of course, Dan White will be the primary GFRC table assistant at the ANA show and handling the United States gold product line. Dan recently undertook another southern United States buying trip and reports finding more quality CAC approved gold for Summer FUN and Chicago ANA inventory.

Last New England Buying Trip Offerings

The following gallery presents the last of the New England buying trip selections for your consideration. These pieces will be posted to the price list this morning. Already, there are multiple FRoR on the 1843 Seated dollar and the 1854-O Seated half dollar. Could it be CAC approval driving the demand?

Quality Coins from New England Buying Trip

1843 PCGS EF45 CAC Seated $1 **1877-S PCGS MS62 Trade $1**

1838 Partial Drap PCGS AU50 10C **1853 A&R PCGS AU58 50C PCGS AU58 CAC 50C** **1854-O WB-36**

Global Financial News

The G20 meeting takes place in Osaka Japan with all eyes on President Trump and President Xi Yinping. It appears that President Xi is taking the offensive and has presented a set of pre-conditions before more negotiations will be conducted. Following is the Seeking Alpha headline that captures those pre-conditions.

Ahead of their G20 meeting in Osaka, President Xi plans to present President Trump with a set of terms the U.S. should meet before China is ready to settle their market-rattling trade confrontation, WSJ reports. **Among the preconditions, Beijing is insisting that Washington remove its ban on the sale of American technology to Huawei and also wants the U.S. to lift all punitive tariffs. The nation additionally wants the Trump administration to drop efforts to get China to buy even more U.S. exports than Beijing said it would when the two leaders last met in December.**

Checking in on commodities and the long bond interest rate, crude oil is holding at $58.85/bbl while physical gold is consolidating recent gains at $1406/oz. Bitcoin has also seen a pullback to $11619/coin. The 10 Year U.S. Treasury yield increased slightly to 2.05%.

Major Europe countries are attempting to circumvert United States financial system based sanctions on Iran.

In the next 48 hours, France, Britain and Germany are set to double down on their efforts to keep alive economic ties with Iran by providing a credit line to help a special mechanism called INSTEX, or Instrument in Support of Trade Exchanges. The European governments are set to provide a capital injection of at least a few million euros to hasten the first transactions, allowing the import and export of goods without the need for any direct financial flows.

Is the Amazon-Walmart delivery war getting crazy or what? Pick-ups at Rite Aid?I don't get the need for deliveries at one's home or car. But then again, I'm a country person and use to scheduling buying trips into town when necessary.

Car trunks, home garages and potentially by drone, Amazon has been steadily adding options for customers to receive their packages. A new option, called Counter, will allow shoppers to pick up purchases - at no additional cost - across specialized counters in more than 1,500 Rite Aid locations by the end of the year. Amazon is also looking to get other retailers, including small businesses, to join the program as it expands.

Wrapping Up The Blog

The Yamatin family is up and having breakfast. Time to wrap up the Blog for today and get that health walk in early.

Of course, I will be in the GFRC office the entire day and processing more consignment images towards an evening client gallery. I'm available for purchase orders via email, phone call or text messages.

Thank-you for checking in at the Blog.

June 26, 2019

Automated GFRC Featured Coins of the Day Debuts

Greetings and welcome to the Daily Blog. Thank-you for making these regular ramblings a part of your day.

Southern Maine rains arrived on schedule Tuesday afternoon and continued during the overnight. Sunny conditions are forecasted for today and should allow more afternoon photography. The current weather pattern also leads to frequent lawn mowing, which will be necessary once the grass has had time to dry out.

A Memorable Act of Maine Kindness

I'd like to call out an act of Maine kindness that took place on Tuesday. I took the Husqvana chain saw to a Windham small engine repair shop that specializes in the Husqvarna brand. The young service counter attendent was very friendly and obviously had sawn a few trees in his life, given his upper body build. I explain that the chain brake sprocket was frozen and the clutch band was not properly seating when mounting the cover. As a result, the chain would not move though the engine was running fine. Out came the special Husqvarna socket and screw driver tool that comes with each unit. The attendant had seen this problem before, probably numerous times. An adjustment freed the spocket, and the clutch band was popped out and properly positioned. He tested the chain flow on the bar and provided a lesson for proper chain tension setting since I have a tendency to pop the chain during angled sawing. He wraps up and indicates that I'm good to go. I asked how much for this great service? He looks at me and indicates nothing. This is a free service that he provides to Husqvarna owners. His act of kindness spoke volumes and I will frequent his shop and not the big box stores the next time there is a need for power equipment.

Automated GFRC Featured Coins of the Day Debuts

By now, Blog readers should have noticed the new Featured Coins of the Day in the header. Matt Yamatin has automated the process inside the COIN database. I no longer need to spend the time required to manually build a Featured Coins gallery every day. From this day forward, Featured Coins of the Day will be illustrated as a Blog header. Actually, if refreshing the view, an alternative set of coins will be highlighted based on the number designated in COIN. My role is to change display flags every 24 hours, or so, to keep the a fresh set of Featured Coins in the Blog header.

Now the great news! Matt has also located code that will auto-size the Featured Coins images for the viewing platform. In other words, the images will be automatically scaled to fit mobile, tablets, and laptop display screens. This is the first of several forthcoming website enhancements towards being more friendly on cellphones and tablets.

Incremental New England Buying Trip Offerings

Last evening brought quiet time to focus on incremental New England Buying Trip purchases. Following are a few quality pieces with more to be loaded to the price list today. The 1897-O Barber dime is a better early New Orleans date with awesome obverse bullseye toning. Then there is an amazing 1876-CC PCGS AU58 CAC Seated half that is already on hold.

New England Buying Trip - More New Offerings

1833 LM-1 PCGS AU55 CAC 5C

1897-O PCGS EF40 10C

1853 A&R PCGS EF45 CAC 50C

1876-CC PCGS AU58 CAC 50C

Global Financial News

Asian equity markets are mostly flat on a Wednesday, though futures for United States markets are solidly green.

Physical gold prices have take a breather and currently stand at $1411/oz. Settling in at a new pricing level is always healthy as rocket ship type trends always succumb to gravity. Speaking of rocket ship trend charts, Bitcoin gapped up to $12604 as speculation mounts. Crude oil saw a small gain to $58.74/bbl. Finally, the 10 Year U.S. Treasury bond yield is flat at 2.02%.

Seeking Alpha headlines provide some background insight into today's financial market trends. We open with commentary explaining a strong projected opening for the Dow Jones Industrial Average. The United States

economy remains strong and progress is being made on China - U.S. trade talks. Frankly, I believe that Steven Mnuchin is one of the most powerful men on the planet at this time.

DJIA futures are ahead by 123 points, with stronger-than-expected earnings from Micron pushing Nasdaq futures up 0.8%, as positive trade comments from Treasury Secretary Steve Mnuchin added to gains (see below). It followed a series of Fed comments on Tuesday that trimmed hopes of a big July rate cut and weighed down the Wall Street benchmarks. Fed Chair Jerome Powell said the central bank is "insulated from short-term political pressures", while St. Louis Fed President James Bullard, the most dovish of the FOMC's voting members, declared that a 50 basis point rate cut in July would likely be "overdone" given the underlying strength of the U.S. economy.

"We were about 90% of the way there (with a trade deal with China) and I think there's a path to complete this," Treasury Secretary Steven Mnuchin told CNBC, ahead of a big G20 meeting between President Xi and President Trump. He's also hopeful an agreement could be struck by the end of the year but said "there needs to be the right efforts in place." The outcome could be pivotal for financial markets that have been rattled by 18 months of trade tensions between the world's two largest economies.

Bitcoin speculation is rampant at this point. We are back to 2017 pricing levels in a little over one week.

Bitcoin prices are partying like it's 2017 amid the recent enthusiasm stoked by Facebook's foray into the world of cryptocurrencies. **Advancing for eight trading sessions in a row, Bitcoin jumped as much as 14% overnight to nearly $13,000, bringing its overall return for the year to 250%**. Also notable is the fact that the cryptocurrency crossed above 60% market dominance for the first time in over 17 months.

eBay will take on Amazon during their annual Prime Day. My suggestion is to focus on mostly non-depreciating assets like coins rather than purchasing stuff that you don't really need due to its cheap price.

eBay has announced plans to hold a "Crash Sale" on July 15 to compete with Amazon Prime Day, which will offer discounts of up to 80% on a variety of products. But unlike Amazon's 48-hour event, eBay is planning weeks of deals, culminating with its Crash Sale. "If history repeats itself and Amazon crashes that day, eBay's wave of can't-miss deals on some of the season's top items will excite customers around the world," the online auction site wrote in its announcement.

Wrapping Up The Blog

Matt just left the homestead for a morning run and I plan to do the same. I won't be running but rather walking with usual hand weights.

Today's shipping is light and allows more time to be allocated to processing images and incremental price list posting.

Again, thank-you for visiting the Blog. I will be in the office the entire day other than mowing the lawn during later afternoon hours. Don't be bashful with a purchase inquiry.

June 25, 2019

Spot Gold Continues Rally to $1430/oz

Greetings and welcome to the Daily Blog.

Tuesday arrives with a pleasant weather start to the day. Skies are mostly blue with high clouds. It will be best to get outdoor activities done early as more rain arrives during the mid to later afternoon hours. I'm thoroughly enjoying this weather pattern as lawns remain lush green moving into the July 4th timeframe. More important is the fact that floor standing fans continue to hide in storage due to cool evening sleeping temperatures.

Monday brought a huge GFRC sales day and some file corruption to the COIN database. The COIN database file continues to expand and currently stands at 18Mb due to growing sales and accumulated Sales Archive data. GFRC customers will not be impacted by the file corruption issue other than not seeing a price list update to start the day. Matt is correcting the corrupt data (Collectors Corner loading information) followed by a regular GFRC price list update.

Natsumi loves being with Grandpa in the GFRC office. Her official jobs are assembling USPS Priority shipping boxes and counting coins. Here Natsumi is sorting through my accumulated change and preparing for a bank deposit. There is no need for a coin counting machine in the GFRC office!

Spot Gold Quoting at $1430/oz

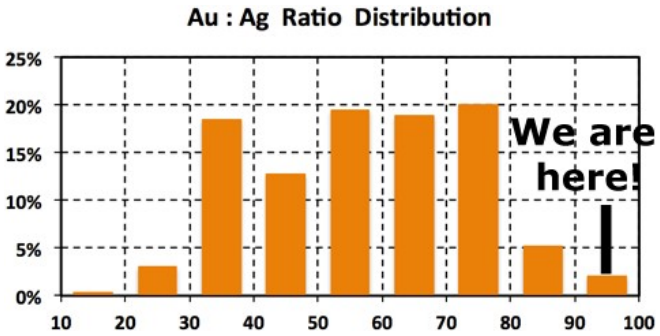
The gold price rally continued on Monday and during the overnight. Current quote is $1430/oz. Following is the live Kitco trendchart that display gold's price action during the past 36 hours. We are experiencing a substantial technical breakout at this point with no overhead resistance until reaching the mid $1600/oz range.

Kitco Live Pricing Chart - Spot Gold

The gold:silver ratio charts were also studied this morning, given gold's upward momentum. Silver is hardly moving, with a price quote in the mid $15/oz range. This result in a historically high gold:silver ratio of 92. In other words, one ounce of gold will presently buy 92 ounces of silver.

I found the following gold:silver ratio distribution chart which captures average monthly ratios going back to 1971. The chart makes it clear that the ratio is at a historically high level. Silver prices are not participating in

the current rally as they did back during the 2010-2011 precious metal rally timeframe. My conclusion? Silver prices look to be inexpensive at the moment if gold can hold on to its gains.



What to Expect From GFRC Today?

As soon as possible, the GFRC price list will be updated with Monday's sales and new offerings. The morning hours will be consumed with a large shipping queue. With *Quick Ship,* one day's orders immediately translate into next day shipping. The afternoon's goal is wrapping up New England buying trip image processing and loading those offering to the price list. Then attention shifts to LaSalle and Dr. Glenn Peterson Collection consignments as the *Quick Turnaround Time* consignment pipeline is quiet.

The recent Jim Poston's consignment, fresh from CAC review, will be photographed during the next sunny day and is scheduled for attention later this week.

Global Financial News

Equity markets are forecasted to open down today after recent gains. Crude oil is holding steady at slightly under $58/bbl. Bitcoin is priced at $11320/coin and the 10 Year U.S. Treasury yield is flat at 2.02%.

This Seeking Alpha headline provides insights into the new round of Iranian sanctions. It appears that the top echelons of the Iranian government are being barred from international financial trading systems.

Crude prices are on watch as the Trump administration ordered new sanctions against the assets of Ayatollah Ali Khamenei and several Iranian military commanders, as well as plans to target Foreign Minister Javad Zarif later this week. **The penalties effectively freeze the business operations of the Supreme Leader's office, which controls a global network of private companies that some experts estimate is worth between $100B-$200B. Tensions already worsened in May,** when Washington ordered all countries to halt imports of Iranian oil, and then escalated following a series of apparent Iranian-backed skirmishes in the Middle East. "Imposing useless sanctions is the permanent closure of the path of diplomacy," Foreign Ministry spokesman Abbas Mousavi wrote on Twitter.

Wrapping Up The Blog

Best to get a quick shower in before a long morning in the packing and shipping department. Thank-you for checking in at the Blog.

Yes, I will be in the office the entire day and look forward to your purchase orders. June 2019 sales have been robust and within striking distance of a new June sales record. It is possible to gain a sense of recent consignor sales activity by viewing the scorecard at the GFRC Consign link.

Wishing everyone a pleasant day in the numismatic neighborhood. I will be back tomorrow with more GFRC news and ramblings.

June 24, 2019

Hold On To Your Seats! Awesome Type Coins Arriving Today

Greetings and welcome to the Blog on the final Monday in June. Amazingly, the July 4th holiday is ten days away.

The Fortin homestead is peaceful as another week starts. Southern Maine weather was just outstanding on Sunday. Highs climbed to the low 80s with a strong breeze throughout the day. Being outdoors was such a pleasure though the clutch band on my Husqvarna chain saw is not functional. Plans to cut some firewood did not materialize. Time for a trip to a small engine repair shop.

Today's forecast calls for similar weather conditions before rains arrive on Tuesday. Big girl Natsumi spent time at nearby Crescent Lake with Meme and made new friends during the afternoon hours. The Yamatins have overcome jetlag and everyone is back to regular sleep schedules. Life is good.

Daily Blog Enhancement Arrives Soon!

As we've come to expect, a Yamatin visit to the Maine homestead brings an opportunuty for GFRC website improvements. Matt has been busy coding an enhancement to the Daily Blog as our first project. Last evening, Matt and I were grilling dinner and enjoying the late afternoon time on the back deck. Laptop computers are omnipresent at the Fortin home and, of course, a laptop found its way to the deck. Matt showcased his initial layout of a revised Daily Blog format with posting automation. I'm confident that readers will enjoy the new Blog layout and appearance. We can expect this update at some point this week.

Progress on Love Token Collection Sale

Within the June 6 Blog ediiton, the insourcing of a substantial love token collection was highlighted. To refresh everyone's memory, here is the image of the collection.

I'm pleased to report that several lots within the collection have found the best possible homes, passionate token collectors! It's taken several weeks to properly evaluate the collection contents and devise a disbursement strategy. The goal was to place individual pieces or groupings with those collectors who would appreciate the opportunity. Sunday brought the purchase of a nineteen piece Morgan dollar love token lot along with a forty piece half dime, dime and quarter grouping. I'm sure this person will have a wonderful time exploring her new purchase! Following is a cellphone snapshot of the Morgan dollar love tokens.

GFRC New Offerings

Maintaining a flow of new offerings onto the GFRC 30 day price list is paramount. A portion of Sunday was spent processing images towards an awesome early type coin display in today's Blog. We open with four incremental pieces purchased during the New England buying trip. I am absolutely thrilled to be offering stone cold original 1835 Capped Bust coinage in mint state grades plus CAC approval. Both pieces will enhance any type set. How about a naturally toned 1845 F-110 dime in gem mint state? Probably the most notable offering is the 1868-S quarter graded PCGS AU55 and absolutely original. This date is a rarity in AU or better grades. PCGS has only graded two at AU55. This piece is already on the price list and immediately available.

New England Buying Trip Offerings

1835 LM-8.1 PCGS MS64 CAC 5C

1835 JR-3 PCGS MS63+ CAC 10C

1845 F-110 PCGS MS64+ CAC 10C **1868-S PCGS AU55 25C**

The Racal is Back with More Liberty Seated Dimes

Several GFRC friends have been requesting coins from my reference collection. On Thursday, I made a visit to the bank box and pulled a group. Following are three web-book plate coins that I expected to garner substantal attention. I was correct! After posting the 1851 F-102a and 1883 F-106 dimes to the price list, multiple requests arrived. Obviously, both are already sold. The 1890 F-101 will reach the price list today and probably won't last the day before locating a new home.

Gerry Fortin Reference Collection - Web-Book Plate Coins

1851 F-102a PCGS EF45 CAC 10C **1890 F-101 PCGS MS63 CAC 10C**

1883 F-106 PCGS MS62 10C

Global Financial News

The week starts with the cryptocurrency market on fire. Bitcoin blew through the $10,000/coin milestone during the weekend and currently quotes at $10878. I'm old fashion and like to hold my money. Physical gold continued its breakout and climbed to $1409/oz. Middle East war tensions persist and provide a tailwind for crude oil. The black gold has moved from the low $50 level to today's $58/bbl quote in just a week's time. Finally, the 10 Year U.S Treasury yield is holding steady at 2.03%.

Yes indeed, speculation runs uncontrolled and the crypto craze is back! Seeking Alpha discusses the sharp pricing increases.

Along with the truly bizarre state of global interest rates, the rebounding crypto market is shaping up to be the largest finance-related story of 2019. On watch Thursday and Friday for re-crossing the $10K threshold, Bitcoin over the weekend not only blew through that level, but took out $11K as well, nearly tripling in price YTD. Alongside, Ether crossed over $300 for the first time in about a year. Others rallying include Litecoin, Ripple, and Bitcoin Cash.

It is becoming clear that the United States 5G infrastructure will not be manufactured in mainland China.

The Trump administration is examining whether to require that next-generation 5G cellular equipment used in the U.S. be designed and manufactured outside China, WSJ reports. The proposals could force telecom equipment giants Ericsson and Nokia to reshuffle their production locations, with Citi analysts estimating that China represented 45% and 10% of their manufacturing-facility area in 2018. Washington has already essentially banned telecom equipment from Chinese companies, especially industry leader Huawei, over cybersecurity concerns.

Wrapping Up The Blog

Another busy day is at hand. Sunday sales were robust, which translates into a decent sized shipping queue to start the day. A few errands await me during the mid-day hours, followed by time in the GFRC office starting mid-afternoon.

Please remember that ordering a coin in GFRC inventory is straightforward. Orders can be placed via email using the shopping cart at the end of each listing. Old fashioned phone calls also work well as you will never reach an automated answering service, just me!

Thank-you for visiting the Blog. I will be back on Tuesday with more ramblings.

June 23, 2019

GFRC Website Access Is Back!

Greetings on a peaceful Sunday morning and welcome to the Blog.

Saturday was not one of my better days. Matt and I noticed that the COIN database portion of the GFRC website stopped functioning around 10:00 am. The web-book portion of the website remained operational but any queries that required access to the COIN database generated response errors. I called Hostway's technical support to make them aware. Their response was the usual policy statement. Typical response time for resolution is 24-48 hours. Ok, I'm used to this response and prayed for a fix within a few hours.

Matt found a workaround to allow Blog readers to still gain access to that portion of the website, but with error messages. This workaround left the For Sale page active with error messages in each of the product line selection boxes and confused many customers. Emails, text messages and phone calls arrived to inform me that the website was experiencing problems. Those continued through mid afternoon and I decided to ignore these towards moving forward with loading new offerings to the Blog and price list.

I called Hostway at 3:00 pm for an update. The outcome was their standard response. They were aware of the issue but standard resolution time is 24-48 hours. As you might imagine, I was not pleased with the lack of transparency concerning the severity of the technical issue and potential recovery time.

The Fortin and Yamatin family went out to dinner at a new Mexican diner in Raymond. Yes, you read that correctly. Raymond recently acquired a Mexican restaurant housed in a 1950s style diner equipped with soda fountain, booths, jukebox, and all the expected chrome decorations. Upon returning home, the website was still down. Finally, at 10:00 pm, an email arrived from Hostway stating that the problem had been corrected and access to the MySQL (COIN) database was restored. Matt removed his workaround code and the GFRC website was back in business. A day's orders had been lost. Hopefully customers will not be discouraged and will return today.

Strong Hands Consignor is Back!

After a three year consignment hiatus, the Strong Hands consignor is back with two important Liberty Seated dimes for your consideration. His two piece consignment was consistent with the recently announced Quick Turnaround Time (QTAT) service and immediately processed.

The 1860-S PCGS AU58 dime deserves special attention as few come to market at this grade level. The Strong Hands offering is an old GFRC friend and was originally consigned by the Twin Lakes Collection. The 1863 NGC MS66 dime offering is rare at this grade level and a no question business strike. Only one die pair was employed for proof and circulation strikes during 1863. Therefore, circulation strikes will exhibit semi proof-like fields and wire rims. A thin layer of mint frost covers both sides and validates its business strike origin.

Strong Hands Consignment - Important Liberty Seated Dime Dates

1860-S F-102 PCGS AU58 10C **1863 F-101a NGC MS66 10C**

New CAC Approved GFRC Purchases

I'm always on the hunt for choice and gem original offerings for the GFRC price lists. Most dealers attempt to locate inventory that will provide the best short term profit margin, as business people should do. At GFRC, my philosophy is different. Quality offerings are paramount and subordinated to profit margin. As GFRC sources and sells the best possible coins, those sale records populate the Sales Archive and provide important insight into pricing levels for top end coins. Eventually, a portion of these sales will be re-consigned to GFRC. Once great coins enter the GFRC community, a reasonable percentage will remain and trade among clients. This business philosophy is a long game approach consistent with future GFRC aspirations.

Both the 1852 trime and 1909-S Barber 50c are sweet coins and will please the most selective collectors. The 1909-S Barber 50c date is underrated at the AU grade level. This PCGS AU50 CAC example is the only AU50 approved at CAC, a population of one!

New CAC Approved GFRC Purchases

1852 PCGS MS64 CAC 3C Silver **1909-S PCGS AU50 CAC 50C**

What to Expect Next from GFRC?

Now that the website is back to normal operation, my attention shifts to image processing for the New England buying trip purchases. These are back from CAC and ready to be posted.

The LaSalle Collection has released a nice offering of Capped Bust and Liberty Seated larger denomination type coins. Those are photographed and will also be finding their way to the price list this week.

On Thursday, I made a trip to the bank vault and pulled roughly ten more Liberty Seated dimes from my reference collection. Several were requested dates/die varieties, while others were selected to energize the Liberty Seated dime price list. As time moves forward, I'm digging deeper into the collection and releasing better and better pieces. They will be priced with appropriate premiums as I'm not in a rush to sell.

Featured Consignor of the Day - Seal Beach Collection

Seal Beach is one of GFRC's key clients and always on the hunt for superior Liberty Seated halves at the AU58 grade level. During his collecting journey, the divested pieces are shipped to GFRC to be sold with the resulting capital returning for incremental purchases. Following are eight Liberty Seated halves in grades ranging from AU55 to MS62 for your consideration.

Current Seal Beach Liberty Seated Half Dollar Offerings

1842 Sm Date WB-5 PCGS MS62 CAC 50C

1848 WB-7 PCGS AU58 50C

1850-O WB-2 PCGS MS61 50C **1851 WB-6 PCGS AU58 50C**

1853-O WB-13 PCGS AU58 50C **1865 PCGS AU55 50C**

1871 PCGS MS62 CAC 50C **1876 PCGS MS62 CAC 50C**

Wrapping Up The Blog

Let's pray for a stable website allowing time to focus on new offerings and time with granddaughter Natsumi on a Sunday.

I will be in and out of the office today but always watching emails for new orders.

Thank-you for stopping by at the Blog, and I wish everyone a peaceful Sunday.

June 22, 2019

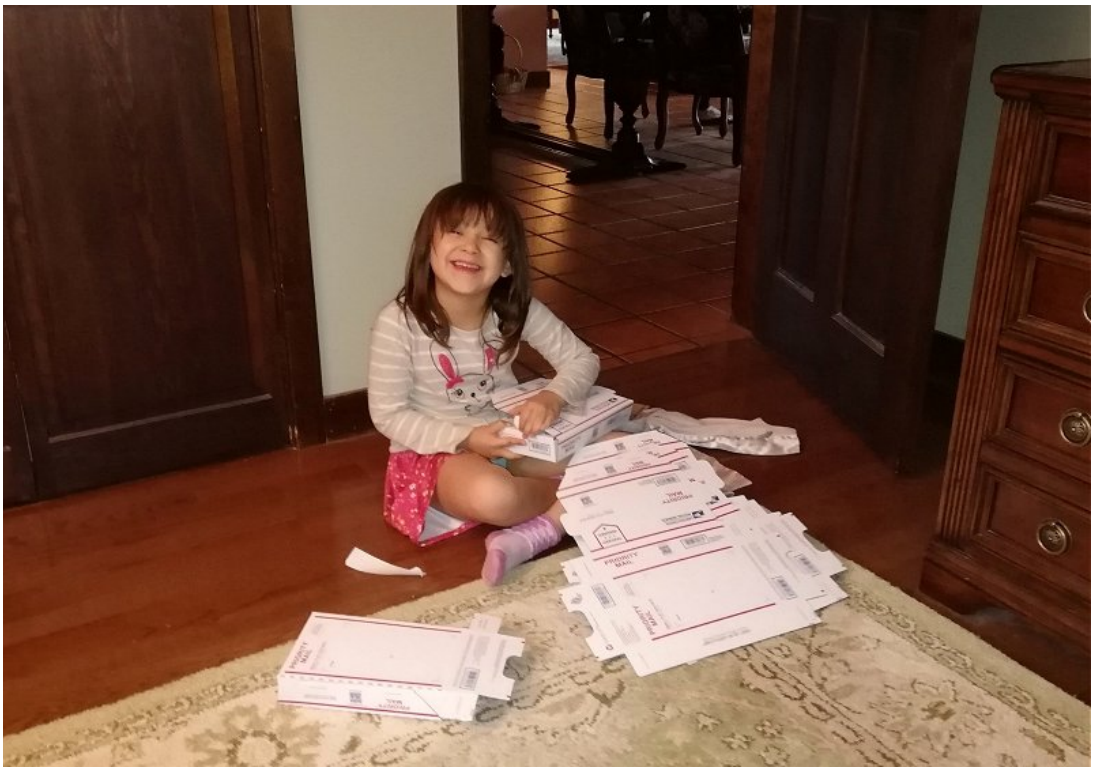
New England Buying Trip Scores at CAC

Greetings and welcome to a weekend edition of the Daily Blog.

Here I sit in the GFRC office at 6:00am with hot coffee and a quiet home. Matt is sleeping on the TV room couch after running and winning a local 5K race Friday evening. It was a fun race celebrating the longest day of the year. Big girl Natsumi quietly let Buddy out of our bedroom and gave him breakfast before decending to the basement sound room to watch a movie on her Ipad. Yesterday, Natsumi shared how much she loves living with Grandpa and Meme due to the big house and ability to play in so many different rooms.

Friday brought a huge GFRC sales day with consumption of the remaining USPS staging and shipping boxes. The GFRC staff came to the rescue preparing over 40 additional boxes. Following are Natsumi and Matt on the job with Buddy guarding the family members. Don't be fooled by that quiet sleepy demeanor.

Natsumi quickly achieved her GFRC USPS box making certification and is busy in the office with her first solo building event.



New England Buying Trip Scores at CAC

CAC submission results arrived on Thursday and Friday. Thursday results captured a substantial Jim Poston submission with 21 pieces approved out of 44 submitted. Look for much of these to be offered next week on the GFRC price list.

Yesterday brought a second communication of CAC approval results. The submission included coins purchased during a recent New England buying trip. My gut feel leaned towards a high approval rate as the purchased coins were so obviously original and yes, I had to pay strong monies for these. The CAC 72% approval rate validated my purchasing judgment and expectations.

Following is a copy/paste of the purchased items as shared in the June 12 Blog. I've added CAC designation to those pieces that were approved, along with using bold font as further highlight. GFRC customers should be prepared for some awesome new early type listings in the upcoming week as all pieces are already photographed.

Capped Bust 5c: **1829 LM-1 PCGS MS64+ CAC** gem original with mirrored fields; **1833 LM-1 PCGS AU55 CAC** choice original gold patina with mirrored fields; **1835 LM-8.1 PCGS MS64 CAC** crusty gem original silver gray with thick mint frost

Seated 5c: **1847 PCGS AU58 CAC** choice original with lightly mirrored fields

Capped Bust 10c: **1835 JR-3 PCGS MS63+ CAC** near gem original with frosty cartwheels

Seated 10c: **1842 F-103b Double Rim Cud Obverse PCGS MS64+ CAC** gem original and now finest know example of this rare terminal die state; **1845 F-110 PCGS MS64+ CAC** another gem with same original toning as the 1842 F-103b.

Barber 10c: 1897-O PCGS EF40 gem original bullseye, deep blue and rose peripheral coloring

Seated 25c: 1868-S PCGS AU55 choice original dirty gray patina over frosty luster, so rare to find an 1868-S with unmolested surfaces! 1878-CC Canceled Die Obverse raw MS62-MS63 with heavily mirrored fields, an amazing example

Seated 50c: 1853 A&R PCGS AU58 choice original with thick frosty luster; **1853 A&R PCGS EF45 CAC** near gem original crusty gun metal gray-blue; **1876-CC PCGS AU58 CAC** gem original steely gray-brown

Trade $1: 1877-S PCGS MS62 classic steely reflective luster with transparent gray-gold patina, so pretty for type

Seated $1: **1843 PCGS EF45 CAC** choice original gray patina and completely unmolested surfaces

Following are two forthcoming highlights to consider with their CAC green emblems in place!

New England Buying Trip Highlights with CAC Approval

1829 LM-1 PCGS MS64+ CAC 5C **1842 F-103b PCGS MS64+ CAC 10C**

Spot Gold Holding at $1400/oz

The news that the United States almost entered a war with Iran helped support gold prices throughout Friday. After trading just shy of the $1400/oz level for most of the day, the close was at $1400 on the ask side.

Following is the Kitco 5 year technical trendchart that now captures the breakout. What next week will bring is an unknown. But the ball is clearly in the Iranian court for the next move. President Trump issued the United States response via a masterful use of the media rather than with physical destruction and lives lost. The 24 hour media is displeased as they need blood and destruction to fuel their news cycles. This is the scary world that we reside in today.

Kitco - Gold Five Year Technical Chart

Wrapping Up The Blog

It is time for an early morning health walk before moving into the packing and shipping department. The roadway is somewhat quiet and it's best to get that walk in early.

Yes, I will be in the office the entire day waiting for your purchase orders. Don't be shy. Great coins are just a phone call or email away.

Thanks for visiting the Blog on a Saturday morning.

June 21, 2019

GFRC Differentiated Consignor Service - Quick Turnaround Time (QTAT)

Greetings and welcome to the Daily Blog on a Friday morning.

Southern Maine remains stranded in a cold wet weather pattern. Heavy rains arrived on Thursday and will linger through today. Morning temperature is 58F with an anticipated high of 71 degrees. The weekend forecast looks promising with sunny skies and potential for an 80 degree day on Sunday.

Gold prices rallied again during the overnight and topped out at $1410/oz before pulling back to current $1400 level. This rally is starting to feel like the one that took place during 2011-2012. Following is the Kitco 5 year technical chart which illustrates the breakout. Please keep in mind that the chart has a 24 hour lag time, since it's calculated on historical data. It therefore does not factor in real time price movements.

Already, there is one auction house attempting to pick GFRC's lower priced $20 gold off of Collectors Corner at "dealer wholesale" expectations. I'm holding firm on all $20 double eagle asking prices and will honor those through the weekend. If spot gold moves to the $1425 level, then the lowest priced $20 double eagles will be re-evaluated starting next week.

Kitco - Gold Five Year Technical Chart

GFRC Website Development Efforts

Matt and I have enjoyed several brainstorming sessions concerning GFRC website improvements. The development projects and their goals are coming into focus. Two projects have been defined.

- One project will bring a significant enhancement to the Daily Blog. I'm most excited about this development effort.

- A second project will be designed to accelerate the marketing and sales of a host of raw Liberty Seated consigned coins currently housed in Dansco albums from the Dr. Glenn Peterson Collection, the Newtown Collection and the Orchard Collection. . These are coins that will migrate from their current Dansco album homes to other Dansco or Whitman bookshelf albums. These consigned items do not warrant grading fee expenses or are most likely to secure details grades if TPG submissions are attempted.

GFRC Differentiated Consignor Service - Quick Turnaround Time (QTAT)

The consignment flow of quality Liberty Seated coinage runs unabated and I could not be more pleased. Each day brings a consignment shipment and I'm working diligently to provide quick turnaround times (QTAT). It is time to formally announce GFRC differentiated service and the QTAT program.

QTAT is another GFRC service attribute unlike any other auction or major consignment house. If a small consignment shipment is USPS or FedEx delivered before noon time, it is unpacked and immediately photographed. Depending on workload, it is possible to have a three to five piece consignments posted to the Daily Blog by the following morning. QTAT will be offered to well established consignors wishing to divest up to five duplicates in an expedited manner. The GFRC goal will be to insource, photograph, and post smaller consignments to the price list within 24-48 hours. The consignment will be featured in the Blog within 24 hours of arrival and taken to the price list within 48 hours. The QTAT service level will be dependent on three parameters.

- Consignment of up to five pieces with total lot value of $2500 or more. To be clear, lot minimum value is $2500 since I will delay working on regular consignments to support special shipments. Consignors must determine their retail asking prices with GFRC providing die variety attributions when necessary.

- Weather conditions allow immediate photography.

- GFRC is not traveling or attending a major coin show.

Noteworthy Liberty Seated Coinage Consignments

It is with pleasure that we welcome the Palos Verdes Collection consignor to the GFRC family. Palos Verdes is an advanced Liberty Seated coinage collector and recently became aware of GFRC and its vast Liberty Seated inventory. It did not take long for this individual to recognize the value of GFRC's business model and ease by which duplicates could be divested after upgradings. Following are two better date Liberty Seated quarters that arrived on Wednesday. Both new offerings reached the price list last evening and are immediately available for purchase.

Better Date Liberty Seated Quarters - Palos Verdes Collection

1843-O Large O PCGS VF30 25C **1847-O PCGS AU53 25C**

The Springfield Collection consignor is back with a single coin consignment that is worthy of attention. I love the near gem original surfaces and eye appeal of this Little Orphan Annie 1844 dime. This piece has the important Jules Reiver pedigree and was crossed from original NGC holder to PCGS along with CAC approval. I suspect this offering will not last long at its fair asking price.

Little Orphan Annie Offering - Springfield Collection

1844 PCGS F15 CAC 10c Ex Reiver

Last but not least, is a noteworthy Liberty Seated coinage consignment from an early GFRC consignor. This individual is back with a small hoard of high grade 1856 Misplaced Flag of 1 Digit in Gown Seated quarters and a single 1891 Misplaced 89 in Denticles example. These die varieties are listed in the Top 25 Varieties set as entries #17 and #25 respectively. Please pay special attention to the 1856 MPD graded PCGS MS63 that resides in first generation Rattler holder. Surfaces offer thick creamy mint frost and light gold patina. First Rights of Refusals are suggested as I'm not certain when these will reach the price list.

Liberty Seated Quarters - Quality Top 25 Variety Offerings

1856 MPD FS-301 PCGS MS63 Rattler 25C

1856 MPD FS-301 PCGS AU50 25C

1856 MPD FS-301 PCGS EF45 25C

1891 MPD FS-301 NGC AU53 25C

Global Financial News

United States equity markets moved to record highs on Thursday. Anticpations for rate cuts by the Federal Reserve and more stimulus by the ECB have traders in a risk on mood.

Crude oil prices are reacting to the situation in the Strait of Hormuz and quoting at $57.17/bbl. So much for that short lived price reprieve at the gas pumps. Though the United States is no longer dependent on Middle East oil, global oil prices will dictate the fair market value of U.S. crude production and gasoline prices.

Bitcoin also realized a substantial price increase to $9758/coin during the overnight. Are cryptocurrencies becoming in favor due to the Facebook Libra project? I'm sticking with physical gold, thank-you....

The United States 10 Year Treasury bold yield increased to 2.04% as demand waned considering the movement of monies into equities and gold.

Seeking Alpha headlines are quite company specific this morning and I'll take a pass for this segment.

Wrapping Up The Blog

The summer order slowdown has arrived. Today's shipping is limited to two USPS Priority boxes which is good news since I have a host of consignments that must reach the price list for the coming weekend.

I will be in the GFRC office the entire day loading coins onto the price list and writing descriptions. Please don't hesitate to call or email with questions or a purchase request.

Thank-you for stopping in at the Daily Blog.

June 20, 2019

The Long Wait for a Gold Breakout is Over

Greetings and welcome to the Blog on a Thursday morning.

My days are predictable. Coffee and breakfast at 6:00 am watching prior evening's FOX News segments. Caffeine reaches the brain and hopefully bringing about creative thoughts and composition. Thursday started a bit later since enjoying the basement sound system past midnight. The laptop was fired up and connected to the FOX website. The headline was startling. Iran employed a surface-to-air missile to shoot down a United States drone in the Straits of Homuz. The Iranians continue to test their ability to close the Straits with this action. My next stop was Kitco to check spot gold price. Yes indeed, spot gold has reacted to the Iranian event and dovish behavior by the Federal Reserve. Gold is quoting at $1380 as the Blog is written. Following is the Kitco 24 hour trend chart indicating the low awaited pricing breakout.

Kitco 24 Hour Spot Gold Trend Chart

Spot Gold at $1381/Oz

After testing the $1350-$1360 breakout threshold on multiple occasions since 2016, gold has finally broken out. Crude oil prices have also jumped to $55.52.bbl on the news.

The next 72 hours and the United States reaction will be telling for spot gold prices. GFRC has built a substantial gold coin inventory with potential new demand due to the breakout. I'm ready for orders and may have to reprice $10 eagles and $20 double eagles if gold continues to move higher.

Seth Godin's Blog: Awkward memorization

Honestly, there is nothing prepared for today's Blog. Grilling and a long dinner with family was Wednesday's highlight, followed by time in the basement sound room. GFRC work must remain enjoyable including a healthy balance with family. The Yamatin's annual six week summer visit to Maine homestead is precious time that cannot be recovered if not thoroughly enjoyed.

To help fill in today's Blog, I can always count on Seth Godin for a useful topic. Today's review of Seth's Blog did not disappoint. Following is advice to those of us who frequently speak in front of an audience. A fair amount of my professional career, and even time as LSCC President, have been spent speaking in front of audiences. I detest speaker notes as my presentation style is animated. Moving around and becoming involved in the subject matter increases projection rather than standing behind a podium with notes. Godin takes this point further. Presentations should be structured as a series of stories rather than memoring key points on a series of Powerpoint slides. I found this blog to be wise advice and a reinforcement of a lifelong approach to public speaking.

Awkward memorization

The spread of TED talks means that more and more people are being put on stage and told to memorize their talk.

This almost always leads to failure.

It's not because people memorize too much, it's because they don't memorize enough.

Watch a great performance and you'll see no artifacts of memorization. Instead, you will see someone speaking from the heart.

This is what it means to know something by heart.

Memorizing the words is half of it.

And woefully insufficient.

My suggestion: Don't memorize your talk. Memorize your stories. Ten stories make a talk. Write yourself a simple cue card to remember each story's name. Then tell us ten stories.

Be you.

We didn't come to hear your words. If that's all we wanted, we could have read the memo and saved a ton of time.

Bring your heart.

Thursday's GFRC Agenda?

There is a massive love token collection for purchase evaluation sitting in the GFRC queue along with the balance of the Twin Lakes Collection offerings. The latter must be posted to the price list today so I can move on. The love token collection contains some pieces that might have historical significance. To that end, the Coney Collection consignor is making a trip to the GFRC office today. We are meeting early afternoon and will inspect those pieces that are presently baffling me as to their origins. For Blog readers who are not familiar with the Coney Collection consignor, this individual current owns one of the largest contemporary counterfeit collection in the United States along with other important early tokens.

Global Financial News

World-wide equity markets are in rally mode after the United States Federal Reserve has left interest rates unchanged and is signaling potential rate cuts. The 10 Year U.S bond yields dropped to 1.99% on the news along with the Iranian attack on a U.S. drone. Following is today's Seeking Alpha headline that captures the Federal Reserve highlight.

As the Fed spreads its dovish wings, the yield on the benchmark 10-year Treasury dropped below 2% overnight for the first time since November 2016. The FOMC left interest rates unchanged at its monetary policy meeting on Wednesday, dropped the word "patient" from its statement and said it would "act as appropriate" to sustain the economy. The news is also boosting U.S. stock futures premarket, with the DJIA indicating gains of 228 points at the open and the Fed Funds Futures pointing to a 100% chance of monetary policy easing in July.

Over on the European continent, speculation is underway on the replacement of Mario Draghi as the ECB head. There is confidence that the replacement will continue dovish financial policies (bond buying and increased debt)

Following bombshell remarks on restarting the ECB's bond-buying scheme, European leaders are gathering in Brussels today - for the second round of talks - on who should lead the European Commission after Oct. 31, when the current term expires. **Almost all of the final contenders are members of the ECB's Governing Council and are likely to follow the largely dovish strategies of Mario Draghi,** except for perhaps Jens Weidmann, current governor of the Bundesbank.

This Seeking Alpha highlight warants serious attention as Amazon is crossing another privacy line. First it was Alexa listening to your home conversations. Now Amazon wishes to utilize their delivery drone fleets for 'Surveillance as a service'. Every good intention has negative consequences. Beware!

Amazon Ring may soon have a buddy in the sky. Called "surveillance as a service," the company wants to use its network of delivery drones to keep watch over customers' houses by forming a flying Neighborhood Watch scheme, according to a new patented system. Customers could request that Amazon's drones visit their property hourly, daily, or weekly, while the drones would look for signs of break-ins, such as smashed windows, doors left open, and intruders lurking on people's property.

Wrapping Up The Blog

My apology for the lack of coin images in today's Blog. There are not enough hours in a day to service GFRC customer demands, spending time with family, and also preparing Blog content.

A quick shower is next on the schedule followed by morning shipping. The Coney Collection consignor arrives at 1:00 pm. In between, I will be loading the balance of the Twin Lakes Collection consignor to the price list.

Thank-you for starting your day at the Blog.

June 19, 2019

More Twin Lakes Collection AU58 Duplicates to Consider

Greetings and welcome to the Blog on a foggy southern Maine morning. Thank-you for checking in on another day's ramblings.

The Yamatin family is settling into a routine as they overcome to be expected jetlag. Jetlag for Natsumi is a struggle when falling asleep before dinner time and waking up at midnight. Matt is a wonderful dad, spending early morning hours keeping her captivated until everyone else starts their regular day.

GFRC Website Improvements?

So far, I've been silent on potential GFRC website improvements. When the Yamatins are back in Maine or Florida, we've grown to expect IT improvements projects that result in enhanced collector experiences. Tuesday brought an opportunity for Matt and I to drive into Windham for grocery shopping along with brainstoming the next improvement projects. Several ideas were bantered about for increasing my personal productivity and efficiencies. During the return drive to Raymond, one idea was solidified. Don't expect dramatic or overt changes to the GFRC website this time around. The planned projects will focus on business infrastructure and how I accomplish work each day. GFRC's consignment submissions continue unabated, therefore developing faster turnarounds is paramount. Consignors are the life blood of the GFRC business model; providing great service via upgraded processes is more important tham another website update or application at this point.

Sad Note - The Passing of Steven Crain

Monday brought a sad email from the Cold Quarter Collection consignor; Steven Crain passed away on Sunday June 16 after struggling with failing health over the past several years.

I've known Steve for a long time since he lived about 11 miles from my Raymond home. We were members of the Gorham Coin Club in the late 1980s. Passionate and intense are the best terms to describe Steve's

approach for his numismatic hobby. Steve main focus in life, along with his children, was collecting and researching Capped Bust and Liberty Seated half dimes. One could always find Steve on the Collector's Universe forum ready to respond to questions on Liberty Seated half dimes. A simple one sentence question would be responded to with several paragraphs of detailed explanation.

Steve was a long time Liberty Seated Collectors Club member and frequent contributor to the *Gobrecht Journal*. I remember many conversations with Steve concerning his learning experiences when working with John McCloskey as the *Gobrecht Journal* editior. Steve would often share the same stories about having certain article submissions rejected by John with little feedback. Over the years, Steve came to recognize that he must research earlier club documentations for ensuring that prior authors were properly referenced in his articles. Steve would also tell stories about visiting Bill Harmon, another major student of the Liberty Seated half dime series. When Bill passed, his collection was consigned to Heritage and all his intricate handwritten notes on cardboard 2x2s were destroyed. Steve obsessed over this event for years. Luckily, the same did not happen for Steve's collection and notes. His collection was consigned to W. David Perkins, and with the help of Len Augsburger, the Liberty Seated Collectors Club, and the Newman Numismatic Portal (NNP), Steve's handwritten notes have been preserved and are available on NNP.

Our sympathies go out to Steven's children and grand-children on his passing.

Comments on the New Sound System

There are now two gravitational forces on my precious time. First was the Fortin homestead property and my love to be outdoors on a host of landscaping maintenance and improvement efforts. Now I've really made a mess of things with the basement sound system upgrade. Tuesday brought two short listening and viewing sessions with ongoing amazement as to Focal-Naim dynamic range and Sony OLED picture quality. How about a numismatic approach for sharing my observations? Enough said here as the morning hour is growing late.

Former Boston Acoustic - NAD - Sony System

New Focal - Naim - Sony System

More Twin Lakes Collection AU58 Duplicates to Consider

Tuesday afternoon brought a full court press to complete image processing for the balance of the latest Twin Lakes Collection consignment. It is my pleasure to share the following client gallery. First Rights of Refusals are encouraged to avoid disappointments.

Most of the Twin Lakes Part 1 offerings have reached the price list with sales underway. Part 2 pricing development is in progress and will be wrapped up by this evening along with a portion reaching the price list.

The 1873 No Arrows Closed 3 Liberty Seated half dollar graded PCGS AU58 CAC is the no question highlight of the Part 2 offering. Significant eye appeal is at hand along with a very low AU58 CAC population. This piece is already on FRoR and under consideration.

Twin Lakes Collection Consignment Part 2 - More PCGS AU58 Duplicates

1873 No Arrows Closed PCGS AU58 CAC 50C

1831 Lg Letters PCGS AU58 25C

1835 PCGS AU58 25C

1917-D Reverse PCGS AU58 50C **1875-S PCGS AU58 Trade $1**

1892-O PCGS AU58 25C **1899 PCGS AU58 25C AU58 25C** **1914-D PCGS**

1924 PCGS AU55 CAC 25C **1924-S PCGS AU55 25C AU58 25C** **1928-D PCGS**

1928-S PCGS AU58 25C **1928-S PCGS AU58 CAC 25C AU58 25C** **1930-S PCGS**

1917 PCGS AU58 50C **1933-S PCGS AU58 50C AU58 $1** **1889-S PCGS**

1891-CC PCGS AU58 $1 **1879 PCGS AU58 OGH G$5** **1912 PCGS AU58 OGH G$5**

Global Financial News

Financial markets are mostly mixed as we start another day. Asia markets are rebounding while Europe and the United States markets are settling down after recent increases. Commodities and interest rates are also mostly unchanged after yesterday's jump in oil prices. Crude oil is quoting at $54.08.bbl. Spot gold is holding on to recent gains at $1347/oz and remains in spitting distance of a multi-year breakout. Bitcoin is down a bit to $9137/coin as governmental investigations of Facebook's new crytocurrency global alliance will soon commence. Finally, the 10 Year U.S. Treasury bond yield is holding at 2.09%

Several Seeking Alpha headlines are worth sharing today. We start with government officials worried about the potential ramifications of Facebook's new Libra crytocurrency initiative.

U.S. lawmakers from both sides of the aisle are forming a growing group calling for hearings on Facebook's Libra cryptocurrency. Democrat Maxine Waters, chairwoman of the House Financial Services Committee, said she wants Facebook to testify about the plans and the company should put them on hold for a review, while she's also received a letter from the committee's top Republican, Patrick McHenry, calling for a hearing. Many have additionally cited concerns about the social network's checkered past when it comes to trust and privacy.

More bad news for China's economy as Apple initiates plans to move a portion of its supply chain elsewhere.

Apple has asked its major suppliers to evaluate the cost implications of shifting 15% to 30% of their production capacity from China to Southeast Asia as it prepares for a fundamental restructuring of its supply chain, Nikkei Asian Review reports. The tech giant's request was triggered by the protracted trade tensions between Washington and Beijing, but multiple sources say that even if the spat is resolved there will be no turning back as risks are too great and even rising. The countries being considered for diversification include Mexico, India, Vietnam, Indonesia and Malaysia.

Closer to home, New York Senate has taken legislative steps towards clean energy.

New York's Senate has passed its own version of the Green New Deal - a climate bill that will set the most aggressive clean energy target in the country. The legislation would more than triple the amount of solar power in New York to 6 gigawatts by 2025 (from about 1.7 gigawatts currently) and unleash wind power off the coast. The bill also codifies New York's goal of getting all of its electricity from emission-free sources by 2040, putting the state ahead of all others that have set clean-energy standards.

Wrapping Up The Blog

Wow, this has been a long edition; much longer than originally intended. Again, thank-you for checking in on a Wednesday morning.

Time to get on with shower and the morning's shipping. Afternoon brings more attention to wrapping up the Twin Lakes Collection consignment.

I will be in the GFRC office the entire day and hoping for a few orders. June brings a seasonal order slowdown. That seasonable cycle is now taking place. Every order is precious as it means that a consignor's coin has found a new home. Please don't hesitate to call or email. All I ask is that offers be fair and not 20% lowball discounting. Those types of offers are counter productive.

See you on Thursday morning with more ramblings.

June 18, 2019

An Amazing Naim-Focal-Sony-Marantz Audio/Video System

Greetings on a Tuesday morning and welcome to the Blog.

As the headline indicates, the long awaited Naim-Focal- Sony-Marantz audio/video system was installed on Monday. Bernie and John (the assembly technician), worked for several hours installing components and debugging the connections. The system is fairly complicated since utilizing two separate power amps to power the front stereo speakers (Naim with Focal Kantas) and the surround sound rear speakers (Mazantz A/V receiver with older B&W bookshelfs). Adding in a 65" Sony OLED flat screen and Sony BluRay player for good measure results in four remote controls and an Ipad Mini to drive the Naim streamer.

Since the system is heavily dependent on home router signal strength, the installation experienced one hiccup that took time to resolve. The Fortin Netgear router in located in the GFRC office and broadcasts on 2.4G and 5G bands. The 5G connection is faster, but at the expense of limited range. The sound system installation is in the basement at the opposite end of the home. We initially fired up the Naim electronics on the 5G connection and experience streaming drop-outs that were unacceptable. Reconfiguring the Naim streamer to connect to the 2.4G band took effort including technical support calls to Montreal Naim. Finally, a paper clip thin piece of wire was inserted into a special reset point on the Naim and we restarted the installation from scratch. Once connect to 2.4G, Naim streaming quality was outstanding.

Bernie and John left around 3:00 pm. Afterwards, I enjoyed a few songs before feeling guilty that no GFRC work was being accomplished. It was back to the office with attention given to the new Twin Lakes Collection consignment.

A special shout-out goes to Bernie at The Audio Store in Newington, Connecticut. Bernie is incredibly knowledgeable and personable. The entire purchase and installation experience was a Five Star event. As a customer, I communicated a vision of the ideal A/V system including functionality and budget. Bernie delivered the solution including driving seven hours round trip to facilitate the installation. That my Blog readers, is outstanding service!

An Amazing Naim-Focal-Sony-Marantz Audio/Video System

Twin Lakes Collection Consignment Posting to Price List

Before heading back to the sound room at 9:30 pm, ten new offerings from the Twin Lakes Collection reached the price list. After morning packing and shipping, the balance of the day will be dedicated to the remaining Twin Lakes coins. Another twenty piece client gallery will be formatted for Wednesday's Blog along with more price list posting.

CAC Results for Jim Poston and New England Buying Trip Submissions

CAC review results are expected this coming Thursday and Friday for the Jim Poston and New England buying trip lots. I must quickly wrap up Twins Lakes to shift attention to the New England buying trip pieces since the photography is already done. There are some outstanding pieces in that lot that should garner considerable attention once reaching the price list.

Global Financial News

World-wide financial markets are upbeat, at least for the moment. European futures are flashing green as the ECB is ready to unleash more stimulus. The following Seeking Alpha headline captures Mario Draghi's latest dovish stance on stimulus. One issue with using inflation as a stimulus decision point is that sources of inflation (the demand and velocity of money in an economy) have fundamentally changed due to excessive debt in private and public sectors.

ECB President Mario Draghi is ready to launch another round of stimulus, saying the central bank could cut interest rates again or provide further asset purchases if inflation doesn't reach its target. The euro sank 0.3% to $1.1183 following the comments at the ECB Forum. "If the crisis has shown anything, it is that we will use all the flexibility within our mandate to fulfill our mandate - and we will do so again to answer any challenges to price stability in the future," he told the audience in Sintra, Portugal.

Spot gold saw a sharp increase back to $1350/oz during overnight trading while the 10 Year U.S Treasury bond yield sank to 2.05%. Flight to safety is again underway though there are no onerous news headlines this morning. Crude oil is quoting just shy of $52/bbl.

Bitcoin is holding at $9220 regardless of a substantial Facebook announcement concerning a global consortium for open source digital currency. This announcement has long term implications for the U.S dollar

as the world's reserve currency. Trusting an open sourced digital currency, when not guaranteed by a national government, would be a historical milestone in how the global citizenry views money.

It could amount to the biggest catalyst for digital assets in their decade-long existence. Facebook has unveiled a consortium to create an open-source digital currency called Libra, set to launch in the first half of next year, which would allow consumers to send money around the world easily and for free. While Libra won't be run by Facebook - but rather by a nonprofit association and backed by relatively stable government money - the company does have a plan to profit from it with a new subsidiary, Calibra, which is building a digital wallet for storing and exchanging the currency.

Wrapping Up The Blog

There is a significant amount of GFRC deliverables to accomplish today after dedicating much of Monday to the sound system installation. Best to stop the Blog at this point and hit the shower. Then it is back in the office for the usual morning shipping.

Yes, I will be in the office the entire day and would enjoy some purchase orders via email or phone.

Your GFRC patronage is much appreciated. I promise to be back on Wednesday with a more numismatically centric Blog.

June 17, 2019

Twin Lakes Collection Consignment Rollout Begins

Greetings and welcome to the Blog on a beautiful Monday morning.

Today's southern Maine weather will be seasonally perfect; mostly clear skies with a daytime high of 77F followed by overnight temps into the mid 50s. Weather conditions will be ideal for Bernie's (The Audio Store, Newington CT) travels to the Fortin homestead and Connecticut return trip.

Unfortunately, the Yamatin's connecting flight to Boston was delayed last evening. They arrived into Logan late and missed the last Concord Trailway bus of the day. Spending an overnight in Logan's baggage claim area after flying a full day from China is pure misery. The first Monday bus arrived at 5:30am. Come next year, a limo service will be scheduled to retrieve the Yamatin's for delivery to our doorstep. I've spent several nights in Logan after delayed Chicago O'Hare flights when traveling back from the last two Rosemont ANA shows. I understand the unpleasant situation and time has come to be proactive.

Twin Lakes Collection Consignment Rollout Begins

In anticipation of a fully consumed Monday at the Fortin homestead, I spent nearly all of Sunday processing the latest Twin Lakes Collection consignment. The project was quite enjoyable, since I was working with attractive coins outside of the Liberty Seated design. Formatting a Mercury dime requires a different approach than processing Indian cents. The contrast and color management knobs are in completely different positions towards capturing a realistic representation. I'm particularly pleased with the image accuracy of this wonderful 1927-S Mercury dime, as handling untoned lustrous surfaces can be most challenging.

GFRC is pleased is be offering the first installment of the latest Twin Lakes Collection consignment. These are all duplicates seeking new homes. This lot covers the smaller denominations from copper one cent through dimes. All pieces are graded by PCGS at a consistent AU58 grade level, but holder generations varying from Gen 3.0 (1990-1993) to current day Gen 6.0. Roughly 30% are CAC approved. My personal favorite is the 1852 3 cent silver piece with wonderful frosty luster and pastel shades.

Pricing determination will take place today followed by approval from Twin Lakes. Many FRoRs have arrived and best to close purchase deals while the offered coins are fresh in everyone's mind. Yes, I will break away from the new sound system this afternoon to complete the pricing task. What a pity; but, then again, servicing GFRC clients is always a priority.

Twin Lakes Collection Consignment Part 1 - Quality PCGS AU58 Offerings

1836 JR-3 PCGS AU58 10C

1863 PCGS AU58CAC 1C **1869 PCGS AU58 1C** **1909-S PCGS AU58 CAC 1C**

1852 PCGS AU58 CAC 3C **1861 PCGS AU58 CAC 3C** **1829 LM-13.1 PCGS AU58 CAC 5C**

1837 LM-5 PCGS AU58 5C **1845 PCGS AU58 CAC 5C** **1849/8 FS-301 PCGS AU58 5c**

1873 PCGS AU58 5C **1884 PCGS AU58 5C** **1845 F-108a PCGS AU58 10C**

1893-S PCGS AU58 10C **1895 PCGS AU58 10C** **1908-S PCGS AU58 10C**

1909-O PCGS AU58 10C **1924-S PCGS AU58 10C** **1927-S PCGS AU58 10C**

Noteworthy Liberty Seated Quarter Top 25 Varieties Consignment Arrives

Consignments are constantly arriving at the GFRC office. Saturday brought a small yet important four piece lot from an initial GFRC consignor. I remember handling a large group of Liberty Seated quarters for this individual back in the mid-2015 timeframe. His offering was the very first usage of the client gallery display approach in the Daily Blog. Now this individual is back with noteworty offerings that will garner attention for those assembling Seated Quarter Top 25 Variety sets.

Please pay attention and send your First Rights of Refusals promptly as these offerings will not last long.

Seated 25c: 1856 MPD Flag 1 in Gown (FS-301) PCGS MS63 Rattler choice original with creamy luster; 1856 MPD Flag 1 in Gown (FS-301) PCGS AU50 choice frosty surfaces with peripheral gold; 1856 MPD Flag 1 in Gown (FS-301) PCGS 45 choice with uniform gray patina; 1891 MPD 89 Digits in Denticles NGC AU53 choice silver-gray surfaces with frosty cartwheels

Global Financial News

The week starts with global equity markets mixed. Crude oil prices are being dampened by trade war fears and are currently quoting at $52.24/bbl. Pricing relief at my local gas pump is becoming evident. Gold has fallen back from its breakout threshold with a new week pricing of $1338/oz. Bitcoin is holding recent gains at $9166/coin. International fears may have abated a bit with the 10 Year U.S. Treasury yield increasing to 2.11%.

Hong Kong returns to normal after massive weekend protests against the China mainland extradition bill. This situation is far from settled, Beijing will find another approach or time to execute its will over Honk Kong citizens.

Hong Kong traffic largely returned to normal on Monday, sending the Hang Seng Index up 0.5%, a day after an estimated 1M-plus black-clad protesters stormed the streets over a controversial extradition bill. The benchmark slid 2.4% in the previous three trading sessions amid concerns about the political environment and tightening liquidity. Chief Executive Carrie Lam caved in to pressure and suspended the passage of the bill on Saturday, but critics of the proposal are still calling for her resignation and demanding that the legislation be withdrawn completely.

China's Huawei is again in the news. The ban on United States chip companies in Huwai's supply chain will have significant revenue consequences. Huawei is preparing for a sharp drop in international cellphone shipments. What is not stated in this Seeking Alpha article is that the lost Huawei market share will be replaced by Apple and Samsung. I'm sure those same U.S. chip companies have content with these competitive cellphone makers.

Huawei's American chip suppliers, including Qualcomm and Intel, are quietly pressing the U.S. government to ease its ban on sales to the Chinese tech giant, sources told Reuters. Out of $70B that Huawei spent buying components in 2018, some $11B went to U.S. firms including Qualcomm, Intel and Micron Technology. It comes as Huawei reportedly prepares for a 40% to 60% decline in international smartphone shipments, figures that may prompt the company to pull its latest overseas model, the Honor 20, and target a bigger share of China's smartphone market.

Wrapping Up The Blog

Thank-you for checking in on a Monday. Time for a quick shower followed by morning shipping before Bernie arrives with the Naim, Sony, and Marantz electronics portion of the basement sound system.

I will be monitoring emails during the afternoon hours while enjoying the first few hours of the new sound system. The Yamatins will probably arrive around 8:30 am via Diane's Portland bus station pick-up. It will be a busy day at the Fortin homestead.

June 16, 2019

Yamatin Family and New Sound System Arriving Soon

Happy Father's Day Too!

Greetings and welcome to a Sunday Blog edition.

Today brings the calm before the storm. Matt, Chikae and Natusumi are scheduled to touch down at Boston's Logan airport at 10:20 pm. Their journey to Maine continues with a Concord Trailways bus ride to Portland followed by transport by Meme and Grandpa from the Portland bus station to Raymond. If all is on schedule, the family arrives to the Raymond homestead after 2:00 am Monday morning.

Now to the New Sound System!

Bernie (The Audio Store, Newington CT) called on Saturday to confirm his arrival at approximately 11:00 am Monday for assembling the new Focal, Naim, Sony, and Marantz sound system. Components have been arriving in two locations up to this point. The electronics portion of the system successfully passed a three

day burn-in period at The Audio Store. Bernie tested the pass through capability of the Naim integrated pre-amp and power amp. This allows the Focal front speakes to be driven exclusively by the Naim power source. My existing B&W rear speakers will be driven by a Marantz A/V surround sound receiver via signal passing through the Naim. Here are the electronics while being testing in Newington.

Back at the homestead, the Focal Kanta speakers have arrived and are in a ready and waiting position. Last evening, a new wood stand was assembled specifically to house the electronics and support the 65" Sony OLED flat screen. The Sony OLED remains boxed until Bernie arrives on Monday morning. Our plan is to install and debug the electronics first, followed by adding the Sony flat screen to the system. Below is current status of the the basement sound room.

Sunday a Busy Day In GFRC Office

With early Monday morning pick-up of the Yamatins followed by the sound system integration, the GFRC business will be on hold that day. Therefore, my plan is to spend all of Sunday processing Twin Lakes and Dr. Peterson Collection images along with preparing Monday's shipping in advance.

If wishing to make a purchase and speaking directly with the GFRC owner/chief sales person, you are free to call at any time.

Come Monday noon time, I plan to be camped out in front of the new sound system for the balance of the day!

Other Commentaries On Sunday Morning

GFRC is not your traditional coin dealer! Some collectors and dealers have yet to understand this fact. Building and operating GFRC is for the love of the numismatic hobby and the offering of a cost effective solution for assembling and divesting collections. I strive to be fair at all times and promise to never bury a person in a coin. There is no need to be greedy as this is a enjoyable final career of a lifetime.

Aging Coins on GFRC Price List

Saturday brought one of those email offers that leverages the *zero sum* approach to conducting business. For those who are not well versed with the term *zero sum*, it means there are winners and losers during a business deal. Previously, I have had similar conversations. There is a perception, by some collectors and fellow peers, that coin dealers are always hungry for a sale. Furthermore, there is a perception that aging inventory is a terrible situation for a coin dealer. Yes, common knowledge is that coin dealers must constantly have fresh inventory and sell aging inventory at a loss, if necessary.

Again, GFRC is not your traditional dealer. The GFRC mission is focused on developing long term relationships with clients. I have a multi-year perspective towards building the GFRC business and helping clients to construct noteworthy collections. The operative word is *relationships.* During strong relationships, there is give and take by both parties. I'm entitled to a profit for services rendered if the client is pleased with the consulting and products.

Traditional dealers that own their entire inventory frequently face cash flow management issues. GFRC's business model is heavily skewed to consignments. As a result, cash flow is not an issue which allows me to hold coins in inventory that I believe are fairly priced for the quality. This advice is often given to consignors:*patience is critical* in a collectibles market that is thinly traded.

When individuals come along and attempt to justify a a 20% price reduction offer by indicating that my coins are aging, a terse response might be at hand. These are indiviudal using the zero sum approach without attention to the relationship aspect of the business. I would gladly sell a coin at a small loss to a client who is loyal to GFRC and frequents my price lists. But for those who come out of left field and attempt zero sum, don't expect open arms.

Color Variations Between GFRC Images and How/Where a Purchased Coin is Viewed

Saturday also brought a phone call from a new customer. He had purchased a beautifully toned coin, based on GFRC images, but could not see the same colors during home viewing. He was at a quandry as to the next step. My response was to return the coin if not pleased. The conversation was a reminder of the importance of lighting conditions and the impact on the viewing experience.

Once GFRC ships a coin to a customer, I am unable to control the customer's lighting environment. Lighting has become complicated with halogen, flourescent, incandescent, LED, and natural sunlight. Each lighting source will accentuate different aspects of the color spectrum. Flourescent lighting is downright terrible. Incandescent is middle of the road and will hide certain blemishes including hairlines. Halogen is my primary indoor lighting reference as it faciliates critical assessment. With halogen lighting, all surface defects are seen along with ease in checking for luster breaks.

As a reminder to all who purchase coins from GFRC, photography is accomplished in natural sunlight to secure natural colors. If a purchased coin is viewed under flourescent lighting, the colors may not match. If there are any questions concerning the toning or coloring on a GFRC purchased coin during indoor viewing, please view it outdoors and the coloring should match.

Back to GFRC New Listings

A few new listings reach the price list on Saturday. The highlight is an 1872 key date 2 Cent piece graded PCGS AU58 and housed in an old green holder. You guess it! The offering is from the Twin Lakes Collection.

Key Date Two Cent Piece Offering - Twin Lakes Collection

1872 PCGS AU58 OGH 2C

Wrapping Up The Blog

Let's end today's ramblings at this point. There is a need to process a substantial amount of images in the next 12 hours for potential clients galleries in Monday's Blog edition. Afterwards, I'm going to enjoy the new sound system once assembled. The GFRC business can wait for a day while cherished recording are explored with the new system.

How do I can plan to debut the new sound system? The decision has been made. For CD recording, it will be Supertramp's *Crime of the Century.* For movie concert, the choice is Loreena McKennitts's *Nights at the Alhambra.* The StoneCold Collection consignor will not be surprised....

A sincere thank-you goes out to StoneCold for his insightful consulting and educational efforts. It has been years since engaging with modern sound system electronics. StoneCold placed me through a thorough education; here in the Blog, and also during our visits to Take 5 Audio and The Audio Store.

It goes without saying that I will be in the GFRC office the entire day and will respond immediately to purchase inquiries . But please don't send me an email suggesting a 20% price reduction to help me unload an aging coin ;-)

June 15, 2019

Top Quality New GFRC Arrivals!

Greetings on Father's Dad weekend and welcome to the Blog.

Southern Maine weather has been operating in a methodical manner in June, a single sunny day followed by two days of clouds and rains. Today's forecast calls for a beautiful cloudless day with a high of 79F. Then the temperature drops to 51 degrees during the overnight, followed by more rains on Sunday and Monday. Actually, I am thrilled with this weather pattern for a host of reasons. The ongoing rains are nuturing the landscaping and maintaining the lawn's lush green color. Having periodic days with bright sunshine allows me to stage GFRC photography and process images during cloudy conditions. Finally, the lack of humidity and cool evenings is consistent with how the Fortin house is constructed. There is no air conditioning; therefore, long periods of high temperatures and humidity are most unpleasant for working and sleeping. Life is great in Maine!

Mid June brings the flowering of the west facing rhododendrons, and I'm thoroughly enjoying the 34 years old planting. They have become huge (overgrown per Diane) and bring majesty display of magenta coloring to the property. There is, however, one caveat. Honey bees will congregate on the flowers, and it's best to be cautious during the blooming timeframe.

34 Year Old Magenta Rhododendrons

Quality New Purchases

A GFRC client emailed last week wishing to sell/trade prior purchases for new offerings. I'm always favorable to buying back my previously sold coins and quickly made a deal. The lot arrived on Thursday with photograhy taking place yesterday. Two of these pieces were sold back in the 2015-2016 timeframe and lacked images in the Sales Archive. Buybacks also facilitate the populating of images for earlier GFRC sales in the Archive.

The 1811 O-103a Capped Bust half is so choice with iridescent luster at the VF35 grade level. The 1871 Seated half is a near gem with deep gun metal gray-blue patina. The 1874 Seated half is from the Dr. Glenn Peterson Collection and resides in a 1st generation ANACS holder with serial number #CD5000. How cool is that? The 1914 PCGS MS64 CAC St. Gaudens will reach the price list today.

GFRC New Purchases To Consider

1811 Large 8 O-103a PCGS VF35 CAC 50C

1871 PCGS AU50 CAC 50C

1874 ANACS EF45 OWH 50C Ex. Peterson G$20 **1914 PCGS MS64 CAC**

Twin Lakes Collection Consignment - PCGS AU58 Offerings

The latest Twin Lakes Collection consignment has been quietly aging in the GFRC queue and will be photographed today. It will be a long session, considering the forty piece lot size. All are graded PCGS AU58 other than two Standing Liberty quarters graded AU55. I'm sure there will something for a broad range of GFRC customers in this offering. I'm particularly pleased with the 20th century coins to help beef up those price lists.

Following are the contents for your consideration. First Rights of Refusal are recommended if a forthcoming offering catches your eye. This lot should not take too long to process.

Indian 1c: 1863 AU58 CAC; 1869 AU58

Lincoln 1c: 1909-S AU58

Silver 3c: 1852 AU58 CAC; 1861 AU58 CAC

Liberty 5c: 1884 AU58

Capped Bust 5c: 1829 AU58; 1837 Large 5C AU58

Seated 5c: 1845 AU58 CAC; 1849/8 AU58; 1873 AU58

Capped Bust 10c: 1836 AU58

Seated 10c: 1845 AU58

Barber 10c: 1893-S AU58; 1895 AU58; 1908-S AU58; 1909-O AU58

Mercury 10c: 1919-D AU58; 1924-S AU58; 1927-S AU58

Capped Bust 25c: 1831 Large Letters AU58; 1835 AU58

Barber 25c: 1892-O AU58; 1899 AU58; 1914-D AU58

Standing 25c: 1924 AU55 CAC; 1924-S AU55; 1928-D AU58; 1928-S AU58 CAC; 1928-S AU58; 1930-S AU58

Seated 50c: 1873 NA Closed 3 PCGS AU58 CAC

Walking 50c: 1917 AU58; 1917-D Reverse AU58; 1933-S AU58

Trade $1: 1875-S AU58

Morgan $1: 1889-S AU58; 1891-CC AU58

Gold $5: 1879 AU58 OGH; 1912 AU58 OGH

Wanted - Higher Grade Barber Coinage

GFRC has been on a mission for the past three years: building a quality United States gold product line. That effort has matured with the support of the Osprey Collection. The gold price list currently has 170 offerings. Nice United States gold is being regularly consigned and I expect momentum to build during the balance of 2019. This product line ramp is essentially completem so it is time to shift focus towards building another product line.

Next up is Barber coinage. I must admit that GFRC does offer a reasonable selection of solid Barber coins, but more could be done to expand the price list content to include better dates and higher mint state content. Therefore GFRC is issuing a request for incremental Barber coinage consignments. If you wish to sell a collection, then I'm also interested.

Featured Consignor of the Day

Let's showcase a few Twin Lakes Collection offerings as a fitting wrap-up to end the Blog. How about six Capped Bust halves all housed in PCGS AU58 holders?

Twin Lakes Collection - PCGS AU58 Capped Bust Halves

1829 O-111 PCGS AU58 50C

1830 O-123 PCGS AU58 50C

1831 O-104 PCGS AU58 50C **1833 O-103 PCGS AU58 50C**

1833 O-112 PCGS AU58 50C **1834 O-114 PCGS AU58 50C**

That's a wrap for today's Blog edition. Thank-you for checking in.

I will be in the office the entire day and welcome purchases via phone call, email, or text message. The shipping department has eight boxes queued for my attention since there was no shipping on Friday. Best to get to those immediately against noon pick-up deadline.

See you tomorrow.

June 14, 2019

Liberty Seated Dime Festive Friday

Greetings and welcome to the Blog on a Friday morning.

A lovely southern Maine day is on the horizon (literally) as current temperature is a cool 49F. Cloudy skies will give way to bright sunshine and a comfortable high of 70 degreees. Life could not be better.

So the Iranians have been caught red handed mining two tankers in the Gulf of Oman. Talk about a royal slap in the face to President Abe since one of the two tankers was Japanese owned. In an older time, war would have been declared over such an incident. It shall be interesting to watch potential next steps by the parties.

Spot Gold Quoting at $1358/oz

The escalating Middle East tensions bring a strong tail wind for spot gold pricing. I just checked the Kitco website with current quote standing at $1358/oz. Another one or more percentage points would place gold in an official breakout. The $1400 milestone is only 3% increase away. But! There is a major but to consider. United States major banks (Morgan Stanley and Goldman Sachs) have been known to dampen the price of gold during any run-up period. Can they keep the lid on prices this time around, considering that there is minimum physical gold to service contracts at the trading exchanges?

Kitco 2 Year Gold Technical Chart

Back in the GFRC Office...

Today's Blog will be on the brief side since I have an 8:30 am appointment in Lewiston concerning my father's estate. I planned ahead and worked late into Thursday evening building some eye catching client galleries to entertain readers.

We open the visual presentations with one of many new purchases during Tuesday's New England buying trip. I am absolutely thrilled to be sharing images of the finest known 1842 F-103b Liberty Seated dime. This gorgeous specimen resides in a PCGS Gen 4.5 (20011-2013) holder. The large F-103a die cud adajcent to stars 3 through 5 is readily evident. The second cud, starting at star 13, is covered by the PCGS edge view prong. The top of the cud can be seen through the prong adjacent to star 13 if one looks closely.

This dime along with the balance of the New England new purchases are off to CAC with a scheduled arrival date of today by noon time. Let's hope that USPS executes on this shipment. Currently, four First Rights of Refusal are on the books. Once CAC review results are known, this gem will be posted to the price list at my asking price. This R7 rarity will not be inexpensive given the beautiful toning and pristine surfaces.

GFRC Proudly Presents Finest Known 1842 Double Cud Obverse Liberty Seated Dime

1842 F-103b PCGS MS64+ 10C

The Rascal is Back!

GFRC consignors must forgive me, as it is my turn to add a few Gerry Fortin Reference Collection Liberty Seated dimes to the sales lists. Below is a well illustrated gallery of web-book plate coins that wish to find new homes. These piece have been patiently waiting in the GFRC safe for a chance to locate new friends in other advanced collections.

Requests were swift in arriving on Thursday evening. The amazing 1878 Type 2 F-108 dime reached the price list and was immediately placed on hold. The 1852 and 1877-S dimes already have FRoR, with asking prices to be determined today. The 1877-S F-106 dime looks much better in hand than on the images. This piece offers bold luster with active cartwheels. Why the PCGS MS61 grade is still a mystery to me.

Gerry Fortin Reference Collection Offerings

1878 Type 2 F-108 PCGS MS64 CAC 10C

1852 F-108a PCGS EF45 10C **1862 F-108 PCI MS63 10C** **1877-S F-106 PCGS MS61 10C**

1883 F-102 NGC MS61 10C **1883 F-116 NGC MS61 10C** **1886 F-118 PCGS AU58 10C**

More Great Offerings From Tenafly Collection

Tenafly is back with another consignment. He joins the ranks of other advanced collectors who immediately divest duplicates when upgrades occur. As a result, his CAC approved 1850 and 1861-S duplicate Liberty Seated quarters are available. Two incremental Liberty Seated dimes were added to the consignment with both being on First Right of Refusal. The two Seated dimes are already posted to the price list.

Tenafly Collection Consignment - Yes, Two Liberty Seated Quarters Included!

1850 PCGS AU50 CAC 25C **1861-S PCGS VF25 CAC 25C**

1876-S Type 1 F-118 PCGS AU55 10C **1878 Type 1 F-102 PCGS AU55 CAC 10C**

Global Financial News

The Iranian attack on Gulf of Oman tankers is playing out in the financial markets. Global equities are down with a rush to safe assets that include physical gold and United States Treasuries. Let's have a look at the numbers.

The U.S. 10 Year Treasury bond yield dropped to 2.06% as demand for United States financial safety continues in these turbulent times. As already mentioned, spot gold is quoting at $1358/oz. Bitcoin jumped to $8294 due to other factors. Interestingly, the price of crude oil dropped to $51.84/bbl as fears of global recession grow.

It appears that China's President Xi is adding fuel to the fire with respect to Iran based on this Seeking Alpha headline. The China - U.S. trade matter appears to be turning into an all out conflict when talks of Yuan currency devaluation are threatened.

U.S. economic adviser Larry Kudlow is the latest to warn of consequences if Chinese President Xi Jinping refuses invitations for trade talks, as Beijing hiked anti-dumping duties on certain U.S. and EU-made alloy-steel tubes and pipes. **Former PBOC governor Zhou Xiaochuan also issued a warning about a possible yuan devaluation, while the Chinese government has faced much criticism for its response to the mass protests in Hong Kong. If things couldn't get worse, Xi said overnight he would promote steady development ties with Iran "no matter how the situation changes," against the backdrop of yesterday's tanker attacks in the Gulf.**

China's industrial output continues to contract due to trade pressures.

China's industrial output growth slowed to a more than 17-year low of 5% in May, well below expectations, weighing on stocks across the globe as trade pressures pose concerns for the world economy. U.S. data also looms, with traders looking out for upcoming retail sales and industrial production data for May, as well as the consumer sentiment index for July.

Traders are moving back to gold as a safe haven play during stormy times...

Set for its fourth weekly gain, gold overnight jumped as much as 1.2% to $1,359.50, surpassing the key $1,350 level for the first time since April 2018. "When the markets start waxing bearish economic data, it's the global recession they are concerned about, triggered by escalation of trade war," said Stephen Innes of SPI Asset Management. "With geopolitical risk premium ratcheting higher on the back of Middle East tensions and autonomy protest in Hong Kong, gold represents dependable insurance against those mounting geopolitical risks."

World demand for crude oil is forecasted to drop by the IEA

Following yesterday's bearish report from OPEC that trimmed its forecast for world oil demand, the IEA has also slashed its estimates for the second straight month. "Until recently, the focus has been on the supply side with the familiar list of uncertainties - Iran, Venezuela, Libya, and the Vienna Agreement," the agency wrote in its latest monthly report. "Now, the main focus is on oil demand as economic sentiment weakens." Revising down its estimate

by 100K barrels, the IEA now expects oil demand growth to reach 1.2M bpd this year, before rebounding to 1.4M bpd in 2020.

Bitcoin's price move is tied to Facebook's cryptocurrency rollout. If Facebook can launch a cryptocurrency; then why can't China, Russia, and Iran do the same with a crytocurrency based on physical gold. Think about that for a moment.

With the likely unveiling of its cryptocurrency next week, Facebook has signed up more than a dozen companies in support, including Visa, Mastercard, PayPal and Uber, WSJ reports. Each company involved will invest about $10M into a consortium that Facebook has said would manage the currency. Reports last month had Facebook looking to gather about $1B for its "Project Libra" effort, including third-party governance and pegging it to a basket of government-issued currencies for stability.

Wrapping Up The Blog

We must end the Blog here as it is time to brush teeth and drive into Lewiston for an early morning meeting with my deceaed father's financial adviser.

I should be back in the office by late morning and will be posting today's featured coins to the price list.

Wishing everyone a pleasant Friday.

June 13, 2019

GFRC Emphasis Shifts Back to United States Gold

Greetings on a Thursday morning and thank-you for checking in at the Blog.

There is a saying in Maine; *"if you don't like the weather, then wait three hours."* Today brings a rapid deterioration of southern Maine weather. Present cloudy conditions will continue to deepen and before noon, the rains will arrive.

The Fortin homestead has a weather change vantage point from our perch on top of Ledge Hill. Since we're able to see far into New Hampshire and the White Mountains, approaching weather systems are easily detected. Lighter gray clouds turn to darker colors until the northwestern horizon is black. If I'm mowing the lawn and watching the transition, there is typical a 20-30 minutes window before the sky will open and the rains arrive.

USPS Delivery Issues

USPS had been providing solid delivery performance until the past two weeks. A customer shipment is most likely lost after the omninous tracking message of Delivery attempt failed due to lack of access to premises. How I hate to see this message. The customer was home at the time of "attempted delivery" and received his regular mail. He checked with the local post office, postmaster, and his carrier. Alas, it was a busy delivery day and the postmaster added two other delivery people to the route. No one knows a thing about his 2 Day Priority package, leading the postmaster to advise the GFRC customer to have the sender file a claim. A gem original 1906-D PCGS AU58 CAC Barber half has disappeared.

On Monday, Diane and I prepared a substantial CAC submission that totaled over 50 coins. Included in the shipment was the new Jim Poston consignment. So much for Overnight Express delivery by USPS. Instead of heading south, the shipment went west to the White River Junction Distribution Center in Vermont and remained there all of Tuesday. The heavy package left the distribution center late Tuesday afternoon and is supposedly on its way to CAC in Far Hills, NJ. Let's hope it arrives today.

GFRC carries Hugh-Woods business insurance including coverage of USPS handling misfortunes. Every customer is assured a full refund if the worst happens with USPS. Unfortunately, there are deductibles that GFRC must take as a business loss along with the paperwork requirements for filing a claim.

GFRC No Longer Accepting Prepaid Debit Cards

It has been one of those weeks. A new Collectors Corner customer wishes to purchase a nice 1827/6 Capped Bust half and use combination of regular credit card and a Walmart prepaid debit card for payment. Yes, the

funds transfer from both cards went smoothly via Bank of America app. Then the coin is immediately returned for refund. Accomplishing a refund with Paypal is easy as transaction fees are returned as part of the purchase refund. For the credit and prepaid debit cards, however, Diane has a challenge on her hands to navigate the BoA system to accomplish this type of refund.

If the future, GFRC will no longer accept prepaid debit cards as payment. A refund hassle is not worth the small purchase margin. I would rather forego the sale.

GFRC Emphasis Shifts Back to United States Gold

During the past week, more quality United States gold continued to arrive on consignment. The GFRC gold price list is becoming most substantial, with broad based offerings.

Below are five more consigned pieces from the Osprey Collection. The 1924-D St. Gaudens is a substantial offering at its NGC MS63+ grade level and pretty too! The $20 Saint is nicely augmented by Tuesday's transfer of four CAC approved $10 Indians while on our New England buying trip. These four Indians are already posted to the price list.

St. Gaudens Mint State Rarity - Osprey Collection

1924-D NGC MS63+ G$20

Important CAC Approved $10 Indians Offerings - Osprey Collection

1909-S PCGS MS63+ CAC G$10

1910-S PCGS MS63 CAC G$10

1912 PCGS MS64+ CAC G$10 **1912-S PCGS AU58 CAC G$10**

New Twin Lakes Collection Consignment Arrives

The forecasted consignment flow has been steady and I've been managing to keep up with photography and price list postings.

Yesterday, a forty piece Twin Lakes Collection consignment was delivered. The consignment ranges from Indian cents through Morgan dollars and every 19th and 20th century denomination type in between. All pieces are graded AU58 with many being CAC approved. This broad-based consignment will have something for everyone. Complete details will be featured in Friday's Blog edition.

Global Financial News

Thursday opens with news of two oil tankers being attacked in the Strait of Oman, Iran's backyard. As a result, crude oil and gold prices are seeing an immediate lift. Crude oil is up to $52.67/bbl and spot gold has climbed to $1340/oz. The 10 Year U.S. Treasury bond yield dropped slightly to 2.12%. Even Bitcoin saw some lift to $8093/coin.

Let's check in on Seeking Alpha headlines for the latest on several global events. The torpedoing of oil tankers off the coast of Iran is problematic. Just step back for a moment to consider which countries benefit from higher crude oil prices. This is a scenario straight out of a Hollywood movie.

For the last few sessions, crude prices have been flashing red as they neared the $50 level, but attacks on two oil tankers off the coast of Iran early Thursday have sparked a sudden turnaround. WTI futures are now ahead by 3% to $52.66/bbl, while Brent contracts jumped 3.4% to $62.03/bbl. Frontline said one of its vessels, Front Altair, was on fire, while the other ship, the Kokuka Courageous, was damaged but afloat. The incident comes one month after four tankers were sabotaged in the Gulf of Oman off the UAE port of Fujairah, in an attack the U.S. linked to Iran.

Civil unrest in Hong Kong continues over a planned extradition law that is ominous. This law brings the end of Hong Kong's quasi-independence from Beijing Central government and is a turning point for Hong Kong citizenry. It has taken the Beijing Central government two decades to erode the original High Degree of Autonomy under the "One Country, Two Systems" princple established during 1997 when Hong Kong sovereignty was returned to the People's Republic of China.

The benchmark Hang Seng Index slid as much as 1.5% on Thursday, but closed back at the starting line, as thousands of protesters readied for more clashes with police over a planned extradition law. The one-month Hibor rate hit 2.63%, while three-month Hibor hit 2.56%, surging to their highest level in more than a decade. Analysts also attributed soaring rates to seasonally strong demand for the Hong Kong dollar ahead of upcoming corporate dividend payments and an expected raft of IPOs in the city.

Wrapping Up the Blog

My goodness, it is already 8:30 am, and it's best to hit the upload button and start another busy day in the GFRC office.

Thanks again for checking in. I will be in the office the entire day. Rains will be starting shortly, providing an opportunity to process images and write descriptions since no gravitational pull from the outdoor landscaping.

I look forward to seeing you on Friday.

June 12, 2019

New England Buying Trip - Rare Liberty Seated Dime Die Variety Surfaces

Greetings and welcome to the Blog.

Life is great as another comfortable southern Maine weather day is at hand. Skies are blue and cloudless with early morning temperature at 54F. Today's temperature is forecasted to peak at 76 degrees. Bright sunshine means another photography opportunity after Tuesday's New England coin buying trip. Best to secures those images promptly as Thursday brings another cold rainy day.

I'm certain that many readers are wondering what was discovered on yesterday's buying trip after posting a special evening headline. Already, there are two First Rights of Refusal on this rare Liberty Seated dime die variety that was uncovered. Believe me, I am absolutely thrilled with the discovery. Memories of cherrypicking the 1874 F-106 Polished Arrows, at the 2003 Winter FUN show, come to mind after yesterday's purchase. But first, let's visit with Seth Godin for some professional wisdom.

Seth Godin's Blog: Ten words per page

Two of the most important learnings during my days in the semiconductor business have to do with communications and promoting one's ideas. Communication simplicity is paramount! I'm sure many readers have sat through a Powerpoint presentation of some sort. Whether in business or education, Powerpoint

presentations are omnipresent. The key to becoming an effective communicator is 1) simplicity and 2) clarity of the message.

I learned early in my career that viewers of a Powerpoint slide have an attention span of about 10 seconds. That is all the time that you, the presenter, have to get a point across. If the audience is unable to decipher the core point of a slide within 10 seconds, their minds start to wander. Communicators should target between 30 - 60 seconds per slide when speaking and then move on to the next slide to recapture the audience's attention.

Obtaining proficiency with simplicity and clarity is a powerful skill. Unfortunately, many professionals never achieve this realization as they lack empathy for their audiences. Seth Godin reminds us that the most effective communications are those with the fewest words.

Ten words per page

That's how many words get scanned the first time through. Perhaps five on a billboard.

Which means that your memo, your ad, your announcement, your post–you get ten words.

Highlight the ten of the 1,000 you've written. Which ten do you want someone to scan so that they're intrigued enough to slow down and read the rest?

If you can begin with the ten words and write around them, you have the foundation for an effective message.

As Jay Levinson said, the best billboard ever said, "Free coffee, next exit."

What do we see when we scan your work?

New England Buying Trip - Well Worth The Time and Effort!

I was on the road by 5:30 am on Tuesday morning. Destination will not be discussed. The drive took over four hours through heavy downpours followed by breaks in the clouds. Dan White and I arrived at the destination at roughly the same time. It was great to see Dan on New England soil rather than in Florida. We immediately when to work as the GFRC buying team. When the day wrapped up, the following coins had been purchased. All of the following coins are heading to CAC today.

Yesterday's substantial discovery concerns a very rare Liberty Seated dime die variety. I have been searching for 1842 F-106b Double Rim Cud Obverse examples during my entire numismatic career. My first acquisition was the Frog Run sale example purchased back in November 2004 at an American Numismatic Rarities auction. $750 was paid for an EF45/AU50 example. Since that time, I have seen two other examples; a raw VF30 sold by GFRC (weak cud at 4:00) and an AU example that I was not able to purchase. That AU example may never come to market.

1842 F-103b 10c - The Frog Run Sale Specimen

Web-Book Plate Coin

GFRC is thoroughly pleased to announce the acqusition of a gem original PCGS MS64+ example which I believe will be CAC approved. I could not be more excited with this purchase and owning this R7 rarity example and finest known.

Capped Bust 5c: 1829 LM-1 PCGS MS64+ gem original with mirrored fields; 1833 LM-1 PCGS AU55 choice original gold patina with mirrored fields; 1835 LM-8.1 PCGS MS64 crusty gem original silver gray with thick mint frost

Seated 5c: 1847 PCGS AU58 choice original with lightly mirrored fields

Capped Bust 10c: 1835 JR-3 PCGS MS63+ near gem original with frosty cartwheels

Seated 10c: 1842 F-103b Double Rim Cud Obverse PCGS MS64+ gem original and now finest know example of this rare terminal die state; 1845 F-110 PCGS MS64+ another gem with same original toning as the 1842 F-103b.

Barber 10c: 1897-O PCGS EF40 gem original bullseye, deep blue and rose peripheral coloring

Seated 25c: 1868-S PCGS AU55 choice original dirty gray patina over frosty luster, so rare to find an 1868-S with unmolested surfaces! 1878-CC Canceled Die Obverse raw MS62-MS63 with heavily mirrored fields, an amazing example

Seated 50c: 1853 A&R PCGS AU58 choice original with thick frosty luster; 1853 A&R PCGS EF45 near gem original crusty gun metal gray-blue; 1876-CC PCGS AU58 gem original steely gray-brown

Trade $1: 1877-S PCGS MS62 classic steely reflective luster with transparent gray-gold patina, so pretty for type

Seated $1: 1843 PCGS EF45 choice original gray patina and completely unmolested surfaces

Global Financial News

Volatility is back for global equity markets as today's futures are all in the red. Two major developments are behind the sour mood for equities. First are major protests in Hong Kong concerning a proposed extradition law whereby Hong Kong citizens can be forcibly moved to the mainland for trial. Welcome to the slow oversight and control creep of the Beijing government as it attempts to silence critics in Hong Kong. Never underestimate the Beijing government's long game towards ultimate dominance of Hong Kong.

Second is the realization that the U.S. - China trade war will not be short lived. The timing of the proposed Hong Kong extradition law sends a bad signal to President Trump.

As expected with Asia market turmoils, spot gold pricing has recovered recent gains and quoting at $1339/oz. Crude oil price dropped to $51.90/bbl. Flight to safety of U.S. Treasuries dropped the 10 Year bond yield to 2.12%. Bitcoin is hovering at $7986.

Let's open Seeking Alpha headlines with the situation in Hong Kong.

The benchmark Hang Seng Index slid nearly 2% overnight as protests against Hong Kong's controversial extradition law shut down key parts of the city, with police firing tear gas and rubber bullets to drive away thousands of demonstrators. Financial institutions also scrambled for liquid assets, triggering interbank interest rates in the territory to shoot up across the curve, with the one-month and two-month HIBOR reaching their highest level since late 2008. Hong Kong Chief Executive Carrie Lam argues the legislation is necessary to close a legal loophole that makes the city a refuge to criminals, but opponents say its approval would tear down the legal wall intended to keep Hong Kong's justice system separate from China's.

Traders with wishful thinking may be disappointed moving forward. Counting on interest rate reductions rather than fundamental is risky business.

Market focus is turning back to trade developments after President Trump said he was holding up a trade agreement with China and reiterated his stance that there might be no deal at all. The tough line on trade talks caused U.S. markets yesterday to close back at the starting line, while DJIA futures are now pointing to a 62-point decline at the open. **Analysts are also starting to reassess the June market comeback, with some saying it doesn't quite make sense. "This rally is not fundamentally backed.** Instead what we are seeing is a bunch of people getting swung around and now they are chasing stocks higher," said Tom Essaye, founder of The Sevens Report.

Major electronic companies are adapting to tariffs and making plans to exit China production. Foxconn is a huge electronics assembly company and their actions will send shock waves throughout Asian manufacturng industry.

Nintendo is shifting some production of its Switch videogame console to Southeast Asia from China to limit the impact of possible U.S. tariffs on Chinese-made electronics, people who work on Nintendo's supply chain told WSJ. It's not alone. **Taiwan's Foxconn Technology Group said yesterday that it was ready to move assembly of Apple's iPhones out of China if necessary, and Japan's Sharp, which is controlled by Foxconn, said last week that it planned to move production of personal computers to Taiwan or Vietnam.**

Wrapping Up The Blog - How About a Coin Purchase?

The month of June is always slow for numismatic sales and 2019 is no different. GFRC sales have slowed to a crawl this week and I'm itching to make a few sales on behalf of consignors. Even the Collectors Corner sales platform is quiet.

Yes, I will be in the office the entire day with lots of photograpy to accomplishe along with loading many more coins to the price list. If considering a purchase, please don't hesitate to call or email. There are limits on my ability to discount consigned coins but it does not hurt to ask.

Thank-you for checking in at the Blog. I will be back tomorrow morning with another regular edition. See you then.

June 11, 2019

Len Augsburger Guest Blog: CAC Update From John Albanese

Greeting on a Tuesday morning and welcome to the Blog.

I'm off on a New England coin buying trip with a very early start to the day. Best to be back home before dinner after a full day of driving. I hope the morning rains are limited to a few isolated downpours.

This week's Newtown and Jim Poston consignments are loaded to the price list with full descriptions. Response to both offerings has been above average and fantastic. As a collector, there is nothing better than to place duplicates for sale and have a strong response. The feedback is rewarding and a validation of one's selection criteria.

Today's primary Blog features is an insightful guest blog from Len Augsburger. Len has become a regular feature at the Daily Blog and provides deeper insights into the numismatic market and collecting. This summarization of a recent interview of John Albanese by Charles Morgan at CoinWeek is well worth the time to read and digest. The coin market continues to be dynamic with multiple forces at work to support their specifics business models and financial goals. The grading services, auction houses and a broad dealer network are all forces that must work in harmony to ensure stability and collector trust.

Len Augsburger Guest Blog: CAC Update From John Albanese

John Albanese is a busy guy, so when one gets an opportunity to hear his latest views on coin grading and the market in general, it's always worth a listen. Charles Morgan of CoinWeek recently interviewed John Albanese for the CoinWeek podcast (full interview at https://forums.collectors.com/discussion/1020822/john-albanese-coinweek-podcast-talking-cac-coins-and-future-of-grading/p1). Here are a few of John's latest observations:

The best coins are locked away in collections. When CAC first started, setting up at the first couple shows, the quality was higher and about 80% of the coins stickered. Lately it's about 40%. At the current shows and auctions, what one sees is a lot of "tired" coins that slosh around the market. Better coins go off the market. This is not representative of the total quality that is out there! This has some effect to the market by dragging prices down, but these prices don't necessarily reflect the quality of the coins buried in the hands of astute collectors.

John was able to buy CAC-level coins much more easily a few years ago. $2m of bids at a Heritage sale would previously be about 50% successful, now $2m of bids is buying only $40,000 or $50,000 at a similar auction. Collectors and dealers are recognizing quality and pulling it off the market.

John believes the current grading system is too complicated. There are four grades for AU coins, four grades for VF coins. Only two are really needed. What's really the difference between a VF20 1796 quarter and a VF25? John suggests VF20 and "choice" VF (VF30) would be sufficient. John felt that more dealers and collectors were competent graders when the system was simpler. With today's multiplicity of grades, John feels only about a hundred people truly have the "eye" to consistently differentiate between the minute grade levels. This is bad for the market – it overcomplicates the system and forces collectors to "trust" the professional graders. It would be better if collectors could have confidence in themselves rather than having to depend on a third party.

Ultimately, coin dealers grade by price and not necessarily by the numbers on the holders. At the end of the day it's all about what a coin can be sold for. John argues that dealers are actually fairly consistent when it comes to grading by value and offers the example of taking a hundred random coins to a show and asking dealers to put a price on the entire deal. John believes most dealers will be within a few percent of each other. [John isn't talking about a local show here, but a national show with experienced dealers.]

Coins that don't CAC aren't necessarily "bad" coins. Some coins trade very infrequently, and, if you have to wait a few years to get a CAC example, there's nothing wrong with buying the coin at hand. John gives the example of 1796 and 1808 quarter eagles, for which one might wait a long time.

For coins where CAC certification makes a big price difference (ie. $20 Saints in MS66, Bust halves in MS65), it's more likely any given coin has been through CAC. For coins where the price difference isn't as great (an AU Bust half, or most commemorative halves), it less likely CAC has seen the coin.

Dealers push what they have. If a dealer has a lot of CAC coins, they are going to push them. If they don't have too many CAC coins, then they probably won't speak highly of CAC. "Crackout" dealers don't like CAC since it's another obstacle. They might score the occasional upgrade, but getting a sticker on it is another matter. John likes that the crackout crew dislikes CAC. "If those guys like CAC, then we've got a big problem."

For more color on the above points, listening to the podcast is highly recommended – it will be a worthwhile 30 minute investment.

Wrapping Up The Blog

I will be back on Wednesday morning with a regular Blog edition and potential insights on how the buying trip went. Order shipments will also resume on Wedneday.

Thank-you for checking in at the Blog.

June 10, 2019

A Diverse Jim Poston Consignment to Enjoy!

Greetings again and welcome to a Monday Blog edition.

Southern Maine weather continues to be absolutely ideal for working outdoors and sleeping. Sunday's daytime high was 80F while overnight temperatures dropped quickly to the low 50s. The coming week brings more periods of rain and comfortable temperatures. I'll take lush green lawns and comfortable sleeping temperatures over hot humid conditions any day of the week!

The only issue with ideal outdoor temperatures is the lack of enthusiasm to spend time in the GFRC office. When operating a business as sole proprietor, photographer, image processor, catalogger, and shipping department; work is not accomplished if enjoying the outdoors. Sunday was a balancing act between morning outdoor tasks and an afternoon in the office. My near gem original 1993 Mazda Miata received a thorough washing and detailing. This official Maine antique is all original equipment other than the radiator, hoses and belts. Yes, the ragtop is perfectly original and in pristine condition. I would rate her full gem original but there are a few paint chips and two trunk lid blemishes due to closing on large items that dented the thin steel. A large item is a relative term considering the tiny Miata trunk.

1993 Mazda Miata - Near Gem Original

Yamatin Family Arrives Soon!

The time has arrived for the annual Yamatin family stay at the Fortin homestead for six weeks. Little Natsumi has become a big girl, and it will be a pleasure to spend time with her. I'm looking forward to the traditional late afternoon time on the back deck with her. It is Grandpa's scotch time. We eat nuts together and and enjoy watching and listening to nature.

Usually when the Yamatins arrive, there are new GFRC website updates or applications. I've floated an idea with Matt and hope the concept can be turned to reality. Stay tuned for more details.

Jim Poston is Back with a Great Consignment

Saturday brought the arrival of another great consignment from Jim Poston. The shipment totaled fifty coins with eleven pieces for immediate consignment. The balance are heading to CAC. Following are those eleven pieces that are immediately available for purchase.

Jim continues to enhance his buying skills as is clearly demonstrated by this lot. First Rights of Refusals have been pouring in throughout Sunday along with another batch during the overnight hours. I will not go into individual details other than to say that the 1856 NGC VF25 Gold CAC $3 Princess is quite the novelty item. I rarely see United States gold with a gold CAC bean, let alone a $3 gold piece. The 1833 Capped Bust dime has awesome old album toning and should not last long. Finally, the 1855 With Arrows Liberty Seated quarter is a beautifully toned piece. It is housed in a first generation ANACS old white holder with early serial number (CD6328). I could easily seen this piece in a PCGS AU58 holder with CAC approval, it's so fresh and original. Also, don't overlook the 1856 Large Date F-104 dime graded PCGS AU58 and the 1854-O Crumbled Obverse Die quarter graded PCGS VF20. This example could not be more original.

A Diverse Jim Poston Consignment to Enjoy!

1856 NGC VF25 Gold CAC Fatty G$3

1833 JR-4 PCGS AU55 10C 1855 WA ANACS AU55 25C 1st Gen Holder

1844 V-3c NGC AU58 CAC 5C 1872 PCGS MS60 Gold CAC 5C 1842 F-105 PCGS AU58 CAC 10C

1856 LD F-104 PCGS AU58 10C **1862 F-106 PCGS MS62 10C** **1943-D PCGS MS64FB Gold CAC 10C**

1854-O Crumbled Die PCGS VF20 25C **1857 PCGS MS64 CAC 25C**

GFRC on Buying Trip Tuesday

Tuesday Blog edition will be written this evening as I'm off on a multi-state buying trip tomorrow. Dan White and I will be joining forces and calling on pre-arranged buying appointments. As a result, I will be out the door early to avoid the morning I-495 and Boston traffic.

To ensure that everyone's Blog visit will be enjoyable, Len Augsburger has prepared an incredibly insightful summary of a recent John Albanese podcast interview. You will not want to miss tomorrow's Blog.

Global Financial News

International equity markets are in rally mode. Why? I see two reasons for the optimism. First are consenus announcements from the Federal Reserve, European Central Bank, and now the Bank of Japan on accommodative financial policies. We are back into the mode of weakening economies, which is good news for investors. Second is Mexico's agreement to President Trump's demand for immigration control on its southern border. As a result, the threatened tariffs are canceled. It does appear that tariffs are a powerful economic weapon.

As expected, commodities have reacted to recent news. Crude oil has rebounded to $54.10/bbl and spot gold has retreated to $1332/oz. Bitcoin is priced at $7669 per coin and the 10 Year U.S. Treasury yield moved up slightly to 2.14%.

There is no question that the United States and China relationship has deteriorated with economic warfare becoming the new normal. Seeking Alpha captures a few points to demonstrate this fact.

Nokia and Ericsson are preparing to move sensitive operations out of China.

Two of Europe's biggest tech titans, Nokia and Ericsson, have started drawing up emergency plans to move some of their most sensitive operations out of China and split up their supply chains to counter increasing national security concerns, sources told The Sunday Telegraph. The drastic steps would include changes to their corporate structures, including setting up separate units in the Eastern and Western Hemispheres, in a bid to protect themselves against the escalating global trade war. Both companies make equipment used to run 5G networks.

Beijing is warning major technology companies of repercussions if they follow United States ordered trade restrictions and interrupt Chinese company supply chains. The day of reckoning for United States, Taiwan,

and Korea based technology firms has arrived. Intel and Hynix have large wafer fabs in China. I'm so glad to be out of China and the semiconductor industry given these developments.

The Chinese government summoned major technology companies last week, including notable semiconductor firms, according to a new report from the NYT. The purpose was to warn them that they will face repercussions if they respond too aggressively to U.S. trade restrictions that ban sales of American technology to Chinese companies. Among the firms called in were chipmakers Intel, Qualcomm, ARM Holdings and SK Hynix, as well as Microsoft, Samsung Electronics, Dell Technologies, Nokia and Cisco Systems.

Back to monetary easing, the Bank of Japan is keeping all stimulus options on the table. Imagine going to a casino where the odds of winning were guaranteed? That is the current situation in global equity markets.

The Bank of Japan could deliver more big monetary stimulus if necessary, but needs to take care with its side effects on the financial system, according to Governor Haruhiko Kuroda. **The comments come after Fed Chair Jerome Powell signaled a willingness to act if the economy needs it, ECB President Mario Draghi vowed to support growth and PBOC Governor Yi Gang said that he has "tremendous" policy options to stoke demand.** While it doesn't need to act now, the BOJ's options would be cutting the -0.1% negative rate further, lowering the target for 10-year yields, increasing the monetary base, or boosting asset purchases.

Featured Coins of the Day

GFRC's weekend coin sales were slow other than the newly consigned Newtown offerings. It is indeed the June timeframe. Collectors are busy with other activities resulting in numismatics lacking attention.

How about showcasing some great offerings that are available on the GFRC website and on Collectors Corner? Here are some of my favorite offerings in each of the GFRC product lines. If I love the coin, then there is a good chance you might too!

1875 PCGS AU53 CAC 20C **1848 PCGS AU50 OGH 25C**

1814 O-103 PCGS AU58 CAC 50C **1871 PCGS MS62 CAC 50C**

1913 PCGS VF35 CAC 50C **1874 PCGS AU58 CAC Trade $1**

1904 PCGS MS62 G$2.5 **1834 Plain 4 PCGS AU58 G$5**

Thank-you for visiting with GFRC as we start another week in a life. I will be in the office the entire day catching up on image processing and loading more coins to the price list.

Wishing everyone a great numismatic week if time can be found for the Hobby of Kings.

June 9, 2019

Superb Newtown Collection Duplicates Arrive!

Greetings and welcome to the Blog on a peaceful Sunday morning.

Saturday brought an ideal summer day with bright sun and afternoon temperatures approaching 80F. The lawn was mowed along with the first round of ant spraying. There is no possibility of winning a war with outdoor ants. The best that can be achieved is holding them at bay and away from the house. There was even time to file the guides on the chain saw chain towards another round of cutting as prep work for a new landscaping project. The only negative for the day were the mosquitoes! What a huge crop this year due to a wet spring that continued into summer. It is not often that I am bother by mosquitoes in the middle of the afternoon.

New GFRC Consignment Arrivals

Saturday was also a busy delivery day with the regular postal carrier proceeding down the driveway followed by FedEx and a mid afternoon USPS Express delivery. GFRC is the quintessential example of an electronic cottage business. Other than driving into Raymond/Windham for USPS Express shipments, all other insourcing and shipment requirements can be accomplished at my front door. As long as there is internet or cellphone coverage, GFRC is in business. Yes, that includes the gasoline generator also for power outages. But I've regressed....

Newtown Collection Duplicates to Consider

The latest Newtown Collection consignment arrived before lunch and was immediately processed through photography and image processing. By now, Blog readers should understand the special relationship between the Newtown Collection and GFRC. GFRC strives to locate upgrades for Newtown's Liberty Seated dime and half dollar sets. Those sets can be found on the GFRC Open Set Registry. As Newtown upgrades, his duplicates are immediately consigned to GFRC for repositioning in other advanced collections.

Following is a new client gallery for Saturday's Newtown consignment. By evening time, half the consignment had been sold. Gone are the 1864-S and 1865-S Liberty Seated dimes along with the 1869 Libery Seated half.

Superb Newtown Collection Duplicates to Consider

1854-O F-106 PCGS MS63 CAC 10C

1864-S F-101 PCGS AU53 CAC 10C

1865-S F-101 PCGS AU50 10C

1875-CC IW F-110 PCGS MS64 10C

1875-CC F-101 BW PCGS MS63 CAC 10C

1869 PCGS AU58 CAC 50C

Latest Jim Poston Consignment

During mid afternoon, a 50 piece Jim Poston consignment appeared via USPS Express delivery. The majority of the consignment is heading to CAC this week, while the balance will be photographed today. Jim has managed to locate another large lot of beautifully toned and strictly original type coins; many are in old PCGS and NGC holders.

Following are the offerings that are immediately available for sale. These will be heading directly to the price list.

Seated 5c: 1844 RPD NGC AU58 CAC iridescent blue/rose; 1872 PCGS MS60 GOLD CAC gorgeous aquamarine centers with peripheral gold

Capped Bust 10c: 1833 JR-4 PCGS AU55 classic old album rainbow toning

Seated 10c: 1842 F-105 NGC AU58 CAC lovely light gold toning; 1856 Large Date F-104 PCGS AU58 difficult grade; 1862 PCGS MS62 variegated rose-blue toning

Mercury 10c: 1943-D PCGS MS64FB GOLD CAC rattler

Seated 25c: 1854-O Crumbled Die Obverse PCGS VF20 so choice original and one of the nicest examples seen since operating GFRC; 1855 ANACS AU55 OWH beautiful bullseye toning with substantial frosty luster; 1857 PCGS MS64 CAC satiny gun metal gray with peripheral blues

Gold $3 Princess: 1856 NGC VF25 GOLD CAC Fatty holder with smooth distinctive surfaces, wow!

More Osprey Gold Reaches Price List

As Saturday dinner time arrived, the decision was made to go with Chinese take out (daboa in Mandarin). The nearest Chinese restaurant with quality food is in Windham which was fine by me. Late afternoon temperature was a comfortable 75F and perfect for a drive in the top down Miata.

After dinner, it was back to the GFRC office. Following are four additional United States $10 eagle gold pieces that reached the price list before calling it a day.

New Orleans $10 Eagle Gold - Osprey Collection

1894-O PCGS AU58 G$10 **1895-O PCGS MS62 G$10**

1901-O PCGS MS63 G$10 **1904-O PCGS MS62 G$10**

Wrapping Up The Blog

The flow of great GFRC offerings never stops. Each day brings the challenge of balancing life outside of the GFRC business with the ongoing flow of new consignments. Saturday brought a nicely balanced day and I expect the same for today. The Miata desperately needs to be washed and the internal leather detailed. The garage should be cleaned and my latest landscaping project needs one to two hours of attention. Once those activities are accomplished, it will be back to the office to process more coin images; and, hopefully, to have another client gallery prepared for Monday morning's Blog.

If there is a desire to make a GFRC purchase today, please send an email or leave a voice message if the cellphone is not answered. I will be checking both frequently throughout the day.

Thank-you for visiting with GFRC on an early summer weekend and wishing everyone a relaxing Sunday. Now it is time to wash the Miata.

June 8, 2019

Physical Gold At Breakout Threshold

Greetings and welcome to the Daily Blog on a beautiful June morning.

Southern Maine's forecasted weather will be ideal for being outdoors. Sitting in the GFRC office processing coin images or writing descriptions is not at the top of my priority list when new landscaping projects are calling out. June is well recognized for being a slow numismatic sales month as people wish to be spend time with nature, placing hobbies on hold.

Today's Blog edition is a spur of the moment effort. I'm hoping the first cup of coffee stimulates creative thinking but there are no assurances. Please forgive me if the Blog ends up being short or endless meanderings. This is the risk when attempting to compose on a daily basis.

Physical Gold at Breakout Threshold

When in the numismatic business and handling United States gold as a major product line, monitoring gold's spot price is paramount.

Friday's trading brought physical gold prices to a breakout pricing point. The end of day number stood at $1348/oz. The following 5 year Kitco trend chart illustrates the situation. Please note the horizonal line which marks the upside breakout threshold that has not be broken for five years. Also note the upward sloping diagonal line which shows gold making lower trading lows in that timeframe. Lower trading lows suggest confidence in a commodity or stock. There are ready buyers whenever that asset experiences a pricing pullback. As the lower lows climb, the upward pressure for a breakout increases.

Friday's United States job creation report was dismay, with only 75,000 new jobs added. We have returned to a situation where bad economic news is positive news for financial markets. The weak May job report will lead to a lowering of Federal Reserve interest rates to stimulate more borrowing. During period of low interest rates, pressure builds to move capital from low risk assets (cash) to higher risk assets (equities).

Low interest rates are bullish for gold prices since gold provides no interest for its holders. Physical gold is a financial insurance policy against inflation, currency swings, or a major financial crisis. Let's connect a few dots moving forward. If U.S. interest rates decrease, then the U.S. dollar will also weaken. It is well known that a weak U.S. dollar is bullish for gold as their relationship is inverse.

United States policy markets wish to see a cheap U.S. dollar to stimulate exports. We must also remember that the U.S. dollar is the world's reserve currency. A weak U.S. dollar is beneficial to other countries who must make foreign exchange payments in the global reserve currency. There are multiple forces attempting to drive the U.S. dollar value downward with respect to other world currencies.

Finally, the United States has weaponized the U.S dollar's status as the world's reserve currency. Sanctions against Russia, Iran and other countries are a form of economic warfare. Depriving access to U.S. dollar-denominated financial systems leads to countries finding other currency alternatives for foreign trading. Just this week, China and Russia announced cooperation to conduct trading among themselves in rubles and yuan, removing their dependency on the U.S. dollar. Weaponizing the U.S. dollar eventually leads those being targeted to find alternative currency trading solutions. Physical gold is the most common alternative for settling account payments given its historical status as hard money.

China and Russia have also been stockpiling physical gold. There are new speculations that an alternate trading currency could be established and settled with physical gold transfers similar to the state of global finance up through World War II.

My conclusion is that physical gold will see a breakout and price increase in the near term. When and under what circumstances remains an unknown. In the meantime, I will continue to slowly add more physical gold to GFRC inventory as a business valuation hedge.

Seth's Blog: Ahead of the curve

GFRC has reached another critical operational challenge. There is a new bump in the road that must be confronted. Yesterday, I responded to a consignment request in a negative manner. Today brings the possibility of a second rejection of a consignment request. The GFRC business model has proven to be wildly successful. Actually too successful, whereupon demand for services is now well beyond my operational capabilities. GFRC has reached the point of a strategy change and a few bumps in the road are possible while optimizing a business strategy.

I found the following blog post from Seth Godin as a vehicle to help explain what might be coming for the GFRC business during the balance of 2019 and into the future. Let's see how many readers catch my point.

Ahead of the curve

When you're traveling ahead of the curve, it's silly to imagine that the road will be straight and flat.

It's actually more like a cliff. With bumps.

That's all part of the deal. That's why it's not called the curve. You're in the void, uncharted, ahead of what's behind.

In fact, ahead of the curve, the weather is pretty lousy too. Often with catastrophic lightning storms.

On the other hand, if you choose to work inside this messy metaphor, you get the thrill of finding a new path instead of merely following the old one.

Featured Coins of the Day

Let's close out this Blog edition with some absolutely wonderful consignment offerings from the New Hampshire Collection. This individual painstakely considers his purchases and selects only the finest coins possible for monies spent. Any of the following offerings would be a great acquistion.

New Hampshire Collection Consignment - CAC Approved Offerings

1818 B-2 PCGS AU50 CAC 25C

1829 JR-6 PCGS AU55 CAC 10C

1869 PCGS PR64 CAC 25C

1902 PCGS MS64 CAC G$2.5

1907 PCGS MS64+ G$5

Thank-you for visiting the Blog on a Saturday morning. Shipping is up next, followed by time outdoors on the John Deere tractor moving the lawn and other tasks.

I will be checking emails and voice messages throughout the day for potential coin orders. Please have patience with my response time, as sitting in front of a laptop is not high on my priority list during a gorgeous early summer day.

June 7, 2019

Back of the Bus at Summmer FUN - Booth 827

Greetings on a Friday and welcome to the Blog.

Sunglasses are necessary as bright sunshine penetrates deep into the homestead. After several days of cloudy conditions and rain, my southern Maine day starts with deep blue skies and a landscape draped in wide-ranging natural green shades. This will be a wonderful day for outdoor work, or at a minimum, a long health walk. Once again, I'm so pleased to be back home.

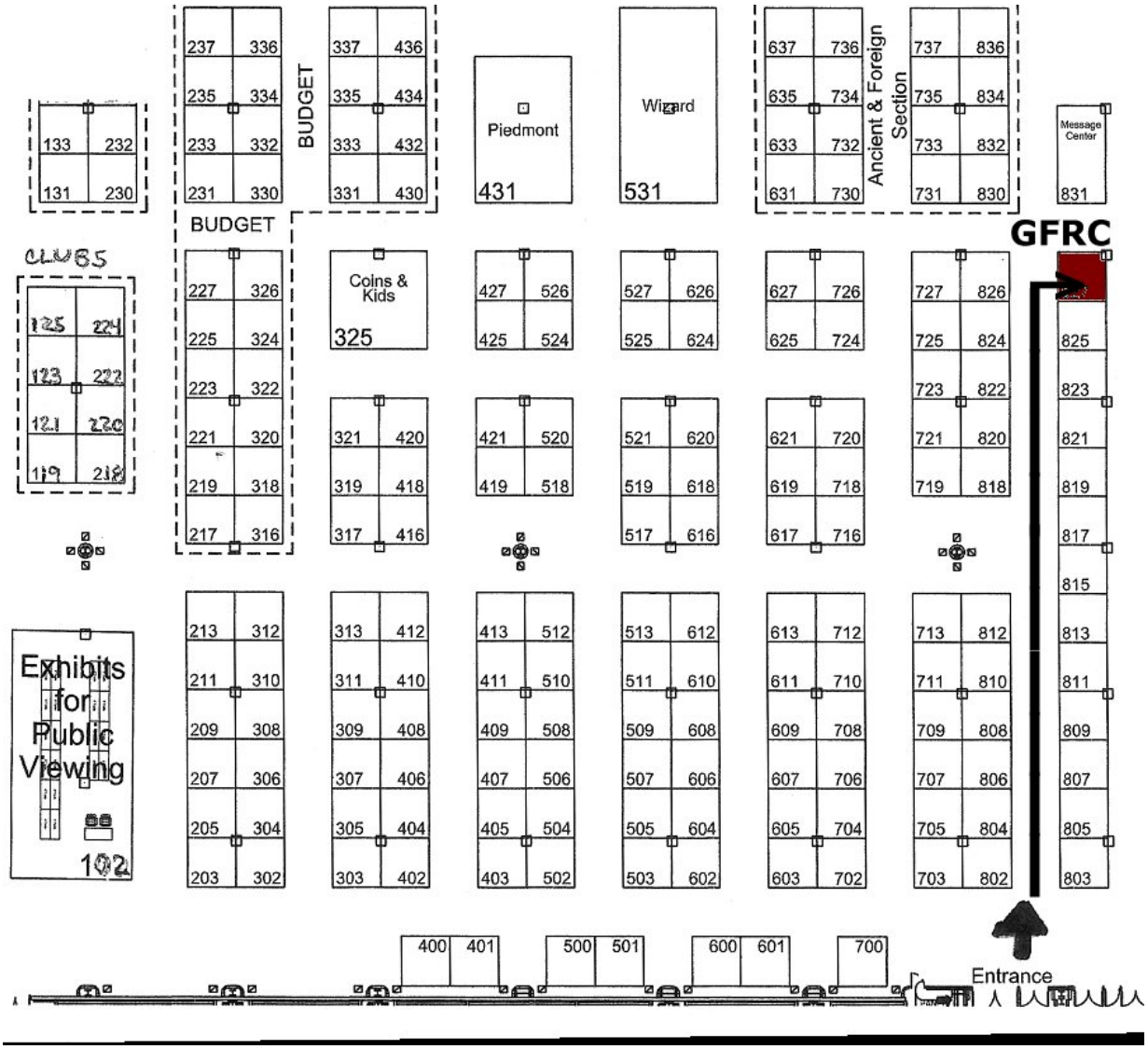
Back of the Bus at Summmer FUN

One can easily become spoiled in terms of bourse floor table positioning after the Summer Baltimore show. Though some may not agree, I believe that bourse floor table location is an important parameter that must be managed. Having high quality inventory is also paramount for a successful trade show event.

GFRC missed the 2018 Summer FUN show due to Renee and Mike's wedding. Since not being front and center on my coin show schedule, the decision to take a table at 2019 Summer FUN was made after the application deadline. Being missing in action the prior year and overlooking the 2019 application deadline did not bode well for table positioning.

This week, a thick white manila envelope arrived from the FUN organization containing GFRC's assigned Summer FUN table number and a bourse floor map. The map was scanned and converted into an image file for sharing. GFRC will be located at Booth 827 which is at the back of the bus. No surprise here, and a lesson learned. Now the emphasis shifts to marketing the location in the Blog, and hoping that the word gets around among the Florida coin club communities. On a positive note, the GFRC booth is on a straight line from the entrance.

Summer FUN - GFRC at Corner Booth 827



StoneCold Collection Consignment - Strictly Original Liberty Seated Offerings

Last week, the StoneCold Collection consignor and I were driving around Connecticut and visiting high end audio shops. It was a thoroughly enjoyable experience and an opportunity to learned a ton about the current state of audiophile electronics.

Before wrapping up our day at The Audio Store in Newington, StoneCold handed off five Liberty Seated coinage duplicates for consignment. Those pieces were photographed and priced out yesterday. Asking prices were quickly settled with the lot scheduled to reach the price list by evening time today.

The consignment highlight is a choice original 1848 Liberty Seated dollar that is accurately certified at the PCGS EF40 grade level. I just love the toning patterns on this offering. For those who are not experts on the Seated dollar denomination, 1848 Philadelphia strikes were limited to just 15,000 pieces.

StoneCold Collection - Original Liberty Seated Offerings

1848 PCGS EF40 Seated $1

1861 PCGS EF45 CAC 50C

1866-S Motto PCGS VF30 50C

1842 PCGS VF30 Seated $1

1860-O PCGS VF30 Seated $1

A Consignment Wave Rolling Into GFRC

Just when there was a sense that progress was being made on consignment backlog, another consignment wave is building and will start reaching the GFRC shores by the weekend. Major GFRC clients are embracing my set building advice that includes the immediate sale of duplicates to fund the procurement of incremental upgrades. That is what set building is all about. Unless one is completely in love with a duplicate coin, it is wise to quickly turn that holding into fresh capital. Fresh capital easily funds new upgrade purchases. Selling duplicates is also an excellent feedback loop on prior purchases. In other words, how marketable are duplicates at collector purchase prices? That part of the duplicates divestment process is invaluable.

What can GFRC customers expect before Summer FUN? Following is a list of forthcoming consignments in no particular order.

Newtown Collection

Seated 10c: 1854o PCGS MS63 CAC ex Fortin Collection; 1864s PCGS AU53 CAC ex GFRC; 1865s PCGS AU50; 1875-CC IW PCGS MS64 ex GFRC; 1875-CC BW PCGS MS63 CAC

Seated 50c: 1869 PCGS AU58 CAC

Tenafly Collection

A five piece duplicates consignment including an 1861-S PCGS VF20 CAC Seated quarter.

Jim Poston Collection

Jim has been actively buying again. His latest shipment of fresh inventory arrives on Saturday. Contents are unknown at this point in time.

LaSalle Collection

An offering of Capped Bust halves and Liberty Seated quarters..

Twin Lakes Collection

This AU58 centric collector has decided it is time to divest a lot of 35 duplicates ranging from Indian cents to United States gold. The list is simply too long to publish in today's Blog.

Osprey Collection

Dan is enjoying a New England holiday and that means visiting area coin shops. He just can't help himself whether traveling in Europe or the United States. His recent acquisitions are starting to accumulate. More information will be available prior to the Summer FUN show.

Gerry Fortin Reference Collection

It is my turn too! There are two double row slabbed boxes of Liberty Seated dimes, from my reference collection, quietly waiting to be scheduled into the consignment flow.

Global Financial News

The talk of interest rate cuts and the potential for another round of ECB quantitative easing has steadied global equity markets. Central banks are afraid that the large global debt overhang could turn into a financial crisis. Best to head off a potential crisis early with more juice from the punch bowl.

Gold and crude oil prices have stabilized at current levels. Spot gold is quoting at $1338/oz while crude oil has moved up to $53/bbl. Bitcoin is inching back to the $8000 milestone and quoting just shy at $7969. The U.S. 10 Year Treasury yield stands at 2.13%

Germany is the economic engine of the Eurozone. This Seeking Alpha headline explains why the ECB is moving rapidly to lower interest rates and contemplating more quantitative easing.

Further signals of an economic slowdown are continuing to build, with Germany reporting a staggering 3.7% plunge in April exports - the most in nearly four years - alongside a 1.9% contraction in industrial output. The figures were severe enough for the country's central bank, the Bundesbank, to slash its 2019 GDP forecast in half to just 0.6%. "For economic growth and, to a lesser extent, for the rate of inflation, it is the downside risks that predominate as things stand today," the central bank said in a biannual update of its projections.

The Huawei crackdown continues in the western world, with growing concern from U.S. tech giants about losing Chinese market share. Google's worries are self serving.

Facebook is no longer allowing pre-installation of its apps on Huawei phones, the latest blow for the Chinese tech giant as it struggles to keep its business afloat in the face of a U.S. ban on its purchase of American parts and software. Meanwhile, **Google has warned if the U.S. administration moves ahead with sweeping ban on Huawei, it risks compromising national security, FT reports.** While the sanctions are expected to hurt Huawei in the short term, industry experts say it could force the company to develop more home-grown technologies, hurting the dominance of American companies.

Grocery battle hits next level - Would you allow strangers to enter your home and stock your refrigerator? Walmart believes so.

As the delivery wars continue to heat up, Walmart is restarting a service that brings grocery orders inside shoppers' homes and into their kitchen refrigerators. This time, Walmart will use its own employees - who have been with the retailer for at least a year - and use its own vehicles. Workers will also be required to wear wearable cameras and enter the home by putting in a one-time code on a smart lock. The service will begin this fall across three cities - Kansas City, Missouri; Pittsburgh, Pennsylvania; and Vero Beach, Florida.

Wrapping Up The Blog

The 8:00 am Blog publishing time has come and gone. Now it is 8:30 am and it's time to hit the upload button followed by starting another regular GFRC business day.

I will be in the GFRC office for most of the day and looking forward to your phone calls or email based orders. Thanks for visiting with me this morning.

June 6, 2019

Many Short Topics Today!

Greetings on a another wet southern Maine morning and welcome to the Blog.

Heavy rains are at hand as another GFRC business day arrives. Today's rains should wrap up by noon time. The next few days are forecasted to be warm and sunny. Warm is a relative term in Maine. Forecasted highs going into the weekend will be in the mid to high 70s! Lawns are colored a lush green sustained by all the recent rainfall. By the weekend, it will be time to spend a few hours on the John Deere tractor to groom the new growth. How I enjoy that mindless task along with time away from coins and the office.

On a negative seasonal note, wood ticks have arrived. 2019 brings a plentiful crop. Already, I've removed several ticks acquired by just walking on the property. Can you imagine working in the back 20 acres cutting trees? My body would be covered with ticks.

Shifting attention to a broader perspective, the western world is focused on the 75th anniversary of the D-Day invasion of Normandy shores. Brave young men fought and died to relieve the world of tyranny. Volumes have been written on the topic and there is little else I could add. Modern society owes much to the Greatest Generation, and it's easy to forget or overlook their historical contributions due to fast paced lives in the 21st century. Speaking of the 21st century, I do believe there is another Cold War underway. However, the war is being fought with economic weapons.

GFRC at Booth 827 at Summer Fun Show

When one is late to a party, then there is a good chance that seating will be at the back of the room. That is the case for the upcoming Summer FUN show in Orlando.

After not attending the 2018 event due to family matters and then sending in the 2019 application late, GFRC has been placed at Booth 827 next to the message center. In tomorrow's Blog, I will publish the Summer Fun bourse floor layout and Booth 827 location. Best to start advertising the remote location early to enable customers to find Gerry and Dan. GFRC will have a corner table with eight cases of great silver type and United States gold. Please check back tomorrow for more details.

Huge Love Token Collection Arrives at the GFRC Office

Since the February timeframe, I have been in communications with a gentleman from Tennesse concerning an inherited love token collection. GFRC is one of the few to offer a love token price list on the internet. When individuals conduct a Google search for love tokens, GFRC is one of the top links. As a result of the notoriety, this individual contacted me concerning a substantial collection his wished to sell. A written list of the contents was first provided. The list described a wide-ranging collection including many large denomination silver pieces, foreign copper, some gold, and the usual engraved Victorian era half dimes and dimes. After several months of discussion, we decided to move forward with the property transfer.

The collection arrived yesterday. Below is a quick cellphone image of the double row box. Nearly all are stored in old yellow paper 2x2 envelopes with meticulous notes on each. Before starting today's Blog edition, I took a quick tour of the box and opened a few envelopes. Yes indeed, this is a historically significant collection. So far, my favorite is a mystically engraved 1876 Trade Dollar that could the subject of substantial research and a *Gobrecth Journal* article. John Frost, are you reading this Blog edition?

Orchard Liberty Seated Quarters Reach Price List

As promised in Wednesday's Blog, Liberty Seated quarter offerings from the Orchard Collection reached the price list late last evening. I hope that those with First Rights of Refusals will consider the offer prices and render a quick purchase or pass decision as I expect more inquiries today.

More Dr. Glenn Peterson Liberty Seated Halves Arriving to Price List

The great thing about operating GFRC is the seemingly endless supply of consigned coins waiting to be processed and loaded to the price list. Case in point is another lot of Dr. Glenn Peterson Liberty Seated halves from his Dansco collection. I worked until 11:00 pm Wednesday evening formatting the low mintage Philadelphia later dates images. Those offerings should appear as a client gallery this afternoon, followed by reaching the price list before bedtime.

Global Financial News

Major central banks throughout the globe are sensing a slowdown in economic growth and moving to a "dovish' or easing posture. U.S equity markets are in rally mode now that the Federal Reserve has signaled a forthcoming rate cut. The China - U.S. trade war provides Fed Chair Jerome Powell with the cover to slowly ease interest rates.

As with our favorite commodities and long bond, crude oil prices continues to exhibit significant weakness at $51.79/bbl. This is great news for American drivers as gasoline prices should be dropping to the mid $2.00 per gallon range. Actual prices vary state by state due to taxes. Spot gold continues to hold recent gains at $1341/oz and is positioned at a multi-year breakout level. Will it break through or fall back? I'm sure there are huge bets on COMEX concerning gold's next pricing move. Bitcoin is quoting at $7798 to start the day.

The 10 Year Treasury bond yield has dropped to 2.1%. I'm reading forecasts of a continued bond rally with yields potentially reaching 1.75% within months.

Let's wrap up this segment with several noteworthy Seeking Alpha headlines. We open with the European Central Bank contemplating more negative interest rates.

The European Central Bank announced its easy-money exit strategy one year ago, but twelve months on, the world couldn't look more different. With dovish policy signals being broadcast across the globe, the ECB's Governing Council meeting in Vilnius will be the event of the day. Traders are now betting on a cut in the next year, only months after a raise had been the consensus, while hopes are high for more details on what the central bank's renewed TLTRO program will look like. **"The conceivable range for the spread (for the negative rate) is between 0 bps and -40 bps,"** said Natixis's Dirk Schumacher. "A small spread would imply that the new TLTROs are predominantly meant to provide a backstop. A high spread would signal that the ECB sees a need to stimulate bank lending."

The Reserve Bank of India is easing interest rates.

Growth impulses have weakened significantly, the Reserve Bank of India said as it cut its benchmark interest rate for a third time this year. The widely-expected move saw the repurchase rate reduced by 25 basis points to 5.75%, the lowest in nine years, to support an economy growing at the slowest pace since 2014. The six-member Monetary Policy Committee voted unanimously for the cut and also switched its stance to "accommodative" from neutral.

Trump's Mexico tariff threat is impacting that nation's bond rating and future borrowing costs.

"Progress is being made" in talks with Mexico, according to President Trump, but "not nearly enough!" Discussions will continue today, but "unless an agreement is reached a 5% tariff on Mexican goods would begin on Monday." The peso yesterday slid as much as 1.3% as credit ratings agency Fitch downgraded the nation's sovereign debt near junk status - citing risks posed by heavily indebted oil company Pemex and trade tensions - while Moody's lowered its outlook to negative.

As mentioned earlier in the Blog, we are experience another Cold War; this one conducted with economic weapons. China is moving ahead internally with 5G networks before the U.S. stops Huawei from accessing foreign-made components.

Speeding up its 5G launch, China has given the go-ahead for its major state-owned mobile carriers to start rolling out next generation networks, granting licenses to China Telecom, China Mobile, China Unicom and China Radio and Television. "First and foremost, the tech cold war is going on, and China does not want to remain behind the U.S. and Korea," said Neil Shah, research director at Counterpoint Research. "Second, in light of the Huawei trade ban, (Chinese officials) want to provide Huawei with an early base to use their equipment and roll out before they don't have access to U.S. components and gear."

And finally, being a country person, I don't get the need for Amazon drones delivering toothpaste and soap to my doorstep. People should be in contact with other people and take advantage of routine shopping to gain a sense of belonging to a community.

Amazon drones will be making deliveries in "months," beginning test runs of toothpaste and household goods weighing as much as five pounds. "From paragliders to power lines to a corgi in the backyard, the brain of the drone has safety covered," said Jeff Wilke, who oversees Amazon's retail business. Where will the program start? It's not known yet, but the devices will make deliveries within 7.5 miles of a company warehouse and reach customers within 30 minutes.

Wrapping Up The Blog

My apology for the lack of coin images in today's edition. Tomorrow will be better.

My morning is replete with activities including packing/shipping and composing a late President's Message for the upcoming *Gobrecht Journal.* How I wish that days could expand from 24 to 36 days!

Thanks for stopping by and I look forward to seeing you tomorrow at the Blog.

June 5, 2019

Orchard Liberty Seated Quarter Collection Debut!

Greetings once again and welcome to the Blog.

As forecasted, rains have returned to southern Maine and will continue into Thursday. Yesterday was another perfect weather day with high temp topping out at 70F, sunny skies, and a reasonable breeze. The breeze is

paramount for keeping black flies away when working outdoors. That I did and it is a two Advil morning. The homestead driveway has been trowel patched with six buckets of asphault grout. Winter freezing of the earth during Maine winters is tough on roadways and driveways. Over time, the base will shift. Large rocks are pushed upward and gravity pulls gravel that rests on an incline. As a result, our driveway develops more cracks each year. At some point, I will hire a local firm to grind down the asphault and refinish; but first, rocks must be dug up and the base reconstructed. It is a substantial project. For 2019, I believed the procurement of a new sound system was a higher priority as compared to the $120 cost for six buckets of asphault grout and half a day's labor to apply. Now for those two Advils.

Seth Godin's Blog: Surrounded by yes

Living on the internet has become a way of life for many in society. I'm an obvious example as the GFRC business is a national and global numismatic sales entity. I have never sold a coin to someone locally and rarely to a Maine customer.

But living on the internet brings risks. Well known are hackers and viruses. But other forces are also at play on the internet that may not be so apparent. Seth Godin shares his perspective. The short commentary is worth the read, followed by contemplation. It may explain some of the behaviors I see from certain new Collectors Corner inquiries.

Surrounded by yes

It's good news and bad news.

The web knows what you like and it's working hard to surround you with reminders that you're right.

This is good news because it can help an outsider feel more normal. If you have something you're interested in, you'll see more of it, news about it, affirmations… all of which will help you find the confidence to speak up and lead. Everywhere you look, you'll see reminders that the world is actually just the way you hoped.

And this is bad news because it amplifies bad behavior. It normalizes behavior that successful cultures work hard to diminish. This reinforcement makes your bubble ever thicker and makes it easy to believe that in fact, the world does revolve around you.

Everyone doesn't agree with you, the web just makes it feel that way.

Another Round of Summer Baltimore New Purchases

I worked late into Tuesday evening to ensure there were several galleries for today's Blog. First up is a nice mix of copper, silver and, gold coins to consider. AU58 CAC approved coins in all denominations are quite popular and being added to inventory whenever located. The 1857 Large Date large cent is perfectly original and choice. Next is an 1856-O Seated quarter graded PCGS AU50 with eye appeal. This date is available in grades up to EF but become scarce in AU.

The 1849 WB-9 Seated half is the definition of crusty original, and resides in ANACS old white holder. The double date is bold, but there is a bonus to be had; some date strike doubling. Then there is more quality gold to review. The 1904 G$2.5 is a stunning little piece with huge mint frost and eye appeal. Some reverse field chatter hold back the grade and makes this piece a compelling value. We close with two $20 Saints that should garner attention as gold climbs to $1341/oz.

More Quality Summer Baltimore New Purchases

1857 Lg Date PCGS AU58 CAC 1C **1856-O PCGS AU50 25C**

1849 WB-9 Double Date ANACS EF45 50C **1904 PCGS MS62 G$2.5**

1908 NM PCGS MS63 G$20 **1909-D PCGS MS63 OGH G$20**

Orchard Liberty Seated Quarter Collection Debut!

As the GFRC business continues to establish tenure, I'm learning there are many coin collectors in Pennsylvania. A fair number are pursuing Liberty Seated coinage, as is the case for the Orchard Collection. This individual walked up the GFRC table at the Summer Baltimore show based on recommendations from numismatic friends. He wished to divest his Liberty Seated quarter collection and was told that GFRC would be the best option. So here we are with the initial offering of slabbed better date quarters from that collection. For the record, the key date Carson City pieces are missing from the set. Asking prices for the following pieces have been determined and I'm waiting for the consignor's approval to list. This lot should reach the price list by evening time. Already, there are FRoRs on the 1864-S and 1886 quarters. Yes, the 1886 is the sole PCGS AU58 certified.

Orchard Collection - Important Liberty Seated Quarter Dates

1864-S PCGS F12 25C

1860-S NGC G06 25C

1865-S PCGS F12 25C

VF30 25C

1869 PCGS

1872-S PCGS Genuine 25C **1873 Closed 3 PCGS Genuine 25C** **1886 PCGS AU58 25C**

Global Financial News

World wide equity markets remain on edge but have quieted down in the near term. Commodity prices remain active and continue to reflect economic fears resulting from the China - U.S. trade war along with growing international debt levels at the country and corporation level.

Spot gold increased again during the overnight hours to $1341/oz. Gold now confronts the steel overhead ceiling that has block many prior rallies. Crude oil pricing has seen a substantial pullback in the past week and currently quotes at $53/bbl. Cryptocurrency optimism is also waning with Bitcoin priced at $7806/coin. Finally, the U.S. 10 Year Treasury bond yield stands at 2.13%.

Seeking Alpha offers several headlines that are worth sharing. We open with the Federal Reserve chair signaling that an interest rate cut may be in the cards. I believe the larger issue is the amount of zombie corporations that remain in business, being sustained by low interest rates. Further rate increases would launch a corporate debt crisis.

President Trump may finally get the rate cut he has been demanding as top Fed officials began warning this week that the global trade war may force them to respond. Chair Jerome Powell made a subtle move in that direction on Tuesday, dropping his standard reference to the Fed being "patient," and said it is prepared to "act as appropriate to sustain the expansion" amid intensifying trade tensions. Futures are now pointing to opening gains in the U.S., up about 0.6%, after the major indexes yesterday had their second-best day of 2019. The DJIA rose 512 points, while the S&P 500 jumped 2.1% and Nasdaq Composite surged 2.7%.

Samsung is exiting China-based manufacturing of its cellphones.

Samsung Electronics is cutting production and laying off workers at its only remaining smartphone plant in China as it continues to shift production to lower-cost Asia locations. The world's biggest smartphone maker has only about 1% market share in the country, down from about 20% in 2013. The intervening years have seen a bout of anti-South Korean sentiment following a diplomatic spat, as well as a shift to local champions like Huawei at a time of deteriorating Sino-U.S. relations.

GM and Ford China operations are being impacted by the trade war.

General Motors is not getting a pass on tariffs snagging its Chinese-built Buick Envision. The Trump administration has refused to grant the automaker an exclusion for the SUV, keeping in place a 25% duty on the import. According to the Office of the U.S. Trade Representative, the vehicle is "strategically important or related" to Chinese industrial programs such as "Made in China 2025," which it views as a national security risk. Separately, China has fined Ford's Changan joint venture $24M for violating anti-monopoly law.

Italy is once again heading towards disciplinary actions from its European Union masters.

Recommending the launch of disciplinary procedures, the European Commission has escalated its debt level battle against Italy as the country has only made limited progress in hitting European budget targets and backtracked on structural reforms. The Commission, however, has not yet opened an "excessive deficit procedure" - EU states must first have their say in two weeks' time - though it's still a significant move in the long clash between Brussels and Italy's coalition government.

Wrapping Up The Blog

Let's end this Blog edition without a Featured Coins segment. There is a substantial amount of shipping to get done along with several overnight orders from new Collectors Corner customers. Yes, I need those two Advils as a first priority...

Given the rainy weather, I will be in the office most of the day and working until 9:00 pm. A quick road trip to the Portsmouth NH Best Buy may take place today or tomorrow to retrieve the 65" Sony OLED purchased last week. First priority is checking to see if the box will fit inside the MDX SUV.

Thanks for visiting the Blog on a Wednesday morning!

June 4, 2019

Physical Gold Makes Strong Upside Move!

Greetings and welcome to the Blog on a beautiful southern Maine morning.

How great it is to live in Maine when the day starts with a cool temperature of 53F along with gorgeous blue skies as a backdrop to the colorful landscaping outside the office window. It is a pleasure to be alive and enjoying nature's visual bounty.

Today's Blog is a bit delayed as priority was given to watching FOX News video of the President Trump state visit and Buckingham Palace banquet. Queen Elizabeth remains enchanting after being on the throne for seven decades.

Physical Gold Makes Strong Upside Move!

Global equity markets are in turmoil due to trade wars. Now the United States is beginning inquiries into the business practices of the high tech monopolies. Investors are worried and equity profits are being redirected into safer assets. The result is a sharp increase in physical gold prices in the past several days. If there was a time in recent history for physical gold to break out above the $1350 steel ceiling, then global conditions appear to be supportive. Following is this morning's Kitco two year technical chart which illustrates gold's strong upside move. The current quote is $1330/oz. Most impressive for the rally is the fact that the U.S. dollar remains strong and the U.S 10 Year Treasury bond yield is down to 2.1% Clearly, there is a flight to safety which is gold and United States bonds.

Kitco 2 Year Spot Gold Technical Chart

Len Augsburger Guest Blog: Cool Coins in the GFRC Bourse Case

Our resident guest blogger, Len Augsburger, is back with a marvelous review of an 1851 PCGS EF40 CAC Liberty Seated quarter that was added to inventory at the Summer Baltimore show. This is the second time that this piece appears on the GFRC price list. Don't I enjoy buying back coins that have been previously sold into collections.

Just about any coin has a lot of interesting things going on, if one looks hard enough. This 1851 PCGS EF40 / CAC quarter, recently arrived in the GFRC inventory, is such an example. Let's start with the date. Two things are immediately apparent – the date slopes upwards, and the date is quite large, consuming most of the vertical space between the rim and the base of rock (this area is known as the "exergue," but that is not such a common word even for coin collectors). A quick check of the Briggs reference confirms there is only one known obverse die for this date, and this piece matches Briggs' description. The date style is arguably too large, and the Mint agreed, moving to smaller date punches for the quarter series beginning in 1859. This wasn't the first time the Mint had considered this problem – look at the 1848 and 1849 half dimes in the Steve Crain collection (https://nnp.wustl.edu/library/imagecollection/514182). The 1848 dates literally overlap the rock, and this problem was clearly addressed in 1849.

The year 1851 is also significant. With the discovery of California gold in 1848, gold began flooding the world markets and caused the value of gold to decrease in relation to silver. In turn, the U.S. silver coinage became worth more than it's face value. Those of us who experienced the same phenomenon in the 1960s and 1970s know what happens next – the silver coins quickly disappeared from circulation. I was seeing silver coins in circulation into the early 1970s but things got very dry after that. The 1850s were no different. Instead of taking silver to the Mint and having it coined, it was more profitable to trade the silver for gold and then have the gold coined. And that's exactly what happened – gold coin mintages shot up, the $20 gold denomination was introduced, and the silver coinage plummeted. The 1851 half dollar is a key date in the series, and the 1851 silver dollar even more so. The quarter is not quite in the same rarity range but still merits "semi-key" status.

Finally, we get to the coin itself. Look at the stars on the right side as opposed to those on the left. See the sharper detail on the left stars? Now, flip the coin over and look at the same areas on the reverse. The strong stars on the left

side correspond to the letters of UNITED on the reverse, which are noticeably weak. Look at AMERICA to the right, which is more boldly impressed – this corresponds to the weaker stars on the right. It is visibly apparent that the striking pressure was not even distributed across the entire planchet. Striking variance throughout the Seated series is all over the place, as industrial production was technically evolving. As a rule, the branch Mint coins have wider variance than the Philadelphia pieces, but even Philadelphia was not immune to problems, as seen here. This sort of strike on a 21st century coin would be most unusual.

Grading standards ask us to look at strike, marks, luster, and eye appeal, and in today's market the last two attributes tend to be the most highly valued. Marks on this piece are consistent with the grade, and photography can get tricky here. In the photograph, my eye is drawn to the marks in the right obverse field, but it's quite possible these are less obtrusive in person. Eye appeal can be a personal issue, but this one scores well in my book. I like the "dirt" in the protected areas, which to me is a sign of originality. Luster is the hardest attribute to judge from a photograph. For a coin at this level, I'm expected hints of original luster, but this is hard to discern without rotating the coin in hand. For this one it's best to give Gerry a call if you have a question, and he'll be happy to explain further. Overall, CAC granted a "thumbs up" to this particular piece, and I expect it to move quickly.

GFRC Price List Update and Forthcoming Blog Image Galleries

Monday brought a long busy day. New Liberty Seated dime die varieties from the Indiana Collection are posted to the price list along with much of the Summer Baltimore United States gold new purchases. With favorable weather conditions, more U.S gold and incremental consignments were photographed and will be prcoessed today. Consigned pieces will be from the Dr. Glenn Peterson's Seated half dollar collection and from a Liberty Seated quarter collection taken in on consignment at Summer Baltimore.

In between the GFRC business activities, I found two hours to apply asphault patch to driveway cracks and wrapped up the day by preparing GFRC's full page advertisement for the upcoming *Gobrecht Journal* edition. Once again, I was a bit tardy to the June 1 delivery deadline and my apology to editor Bill Bugert.

New GFRC Consignments in the Pipeline

The GFRC consignment pipeline remains robust and active. Tenafly just emailed to report a new consignment shipment that should arrive later this week. Newtown is visiting his bank box and extracting recently upgraded duplicates for consignment prior to August ANA. Behind the scenes, I have been in discussion with an individual concerning a huge old time love token collection that includes many half dollar and dollar love tokens. Pricing this collection will be challenging, but we will get it done.

Then there is the StoneCold Collection consignment of Liberty Seated half dollar duplicates to process. If that was not enough, the Twin Lakes Collection consignor is preparing another substantial duplicates shipment. The under $100 pieces may be destined for the new GFRC consignment outlet for lower priced coins. I am mentoring a younger dealer in Shanghai's Yunzhou Antique Mall and sub $100 U.S. coins appear to be selling well for this individual.

Featured Coins of the Day

Let's turn the Featured Coins of the Day segment into a mindless exercise as already past the 8:00 am publishing time.

Following are the nine coins being featured in the upcoming GFRC full page ad in the Summer *Gobrecht Journal* issue. All are priced between $4,250 and $29,000.

1855-S WB-3 NGC AU58 CAC 50C

1865 F-101a PCGS MS65 10C

1867 F-102 PCGS MS65 CAC 50C

1843-O Large O PCGS AU55 25C

1849-O PCGS EF40 25C

1889 PCGS MS65 50C

1890 PCGS MS65 CAC 50C

1848 PCGS MS63+ Seated $1 **1873-CC PCGS VF25 Seated $1**

Thank-you for stopping by at the Blog and please consider a numismatic purchase. I will be in the office most of the day with only a short trip to Windham for more asphault driveway patch. The cracks get worst each year which dictates more buckets. This year's requirement is six buckets and an aching back....yet priceless.

See you tomorrow at the Blog.

June 3, 2019

Rolling Out GFRC New Offerings on a Rainy Sunday!

Greetings and welcome to the Blog. Another regular work week is upon us.

How's southern Maine weather? Thank-you for asking. Rains continued during the overnight hours with my front yard draped with light fog as today's edition is prepared. The weather forecast calls for a quick shift to sunny condition and a perfect 68F temperature. It should be a great day for numismatic photography along with patching cracks in the driveway for the nth year in a row.

With unpleasant weather on Sunday, there were ample excuses for staying in the office and processing a wide range of new GFRC offerings. Today's Blog is illustrated with Summer Baltimore United States gold purchases and a fresh Liberty Seated dime consignment from the Indiana Collection. As an FYI, the Baltimore gold offerings are labeled as Part 1 since more are forthcoming. I did not wish to overwhelm the customer base with too much shiny gold!

On Sunday, two more new offerings reach the price as shown next. I'm pleased to report that the 1866 Motto PCGS F12 quarter last just a few hours on the price list before being scooped up by an advanced collector. The 1916-D Barber quarter offers stunning luster and should not last long.

Sunday Price List Arrivals

1866 Motto PCGS F12 25C **1916-D PCGS MS63 25c - Incredible Luster**

Part 1 - Summer Baltimore U.S. Gold New Purchases

Before discussing Summer Baltimore U.S. gold purchases, I'd like to take you on a short tangent and talk about strategies for constructing an incremental GFRC product line. Much was learned in the semiconductor industry on strategies for product development, marketing, sales and application support. Many of those learnings are being applied to the ramping of GFRC's United States gold product line. This product line was launched over three year ago during early 2016 at the Winter FUN show. The initial step was establishing a partnership with a known expert in the U.S. gold arena to compliment my expertise with Liberty Seated coinage. Dan White became an important GFRC consignor and operated under the Osprey Collection name. Since Dan frequently travels to Western Europe, his ability to dig out sheltered U.S. gold was ideal for expanding the product line. Both individuals worked diligently over a three year period to carefully expand GFRC inventory via capital investment and searching out original eye appealing U.S. gold across all denominations. I believe that GFRC's current U.S. gold offerings speak for themselves. It took three year to methodically build up a new product line. Presently, GFRC's United States gold sales have become substantial and are second in revenue generation behind Liberty Seated coinage.

You may think that three years is a long time to construct a product line. In the semiconductor industry, that was the typical forecasted leadtime from initial product design to the point that the integrated IC was offered

in an end application on a store shelf. It takes time to build up expertise and ensure that a new IC product meets end of line customer expectations. The same was true for the GFRC U.S. gold product line. Time was necessary to learn who was collecting gold and their expectations. Many collectors pursue gold on a type set basis. Others wish to own gold as a combination bullion and numismatic play. Then there are a advanced collectors who focus on short series like $5 branch mint half eagles. We've yet to find a serious collector of $3 gold, and if you know of a person, I'm all ears.

So with that preamble and background sharing, I hope these insights translate into a new awareness of the amount of effort taken to locate the very best United States gold for GFRC clients. Following are the Part 1 new offerings.

Summer Baltimore New U.S. Gold Purchases - Part 1

1874-CC PCGS AU55 G$20

1915 PCGS MS64 CAC G$5 **1909-S PCGS MS62 CAC G$10**

1851 PCGS MS62 CAC G$2.5 **1915 NGC MS63 CAC G$2.5** **1926 PCGS AU58 Rattler G$2.5**

1909-D PCGS MS63 CAC G$5 **1909-D PCGS AU55 OGH G$5** **1901-S NGC MS62 Fatty G$10**

1907 NGC AU58 G$10 **1896-S PCGS AU58 G$20** **1908-D NM PCGS MS63 G$20**

New Liberty Seated Dime Variety Offerings From The Indiana Collection

The Indiana Collection consignor has been a passionate enthusiast of the Liberty Seated dime denomination for decades. In today's Blog, we feature a select group of die variety duplicates that seek new homes. The lead illustrations should garner special consideration. The 1838 F-103b, with its bold reverse vertical die crack, is such a cool coin. The 1890-S F-102a die variety was struck with a double die obverse and a heavily lapped reverse die. This die pairing is rarely seen, especially at the mint state grade level.

Indiana Collection Consignment - More Liberty Seated Dime Varieties

1838 F-103b PCGS AU50 10C **1890-S F-102a PCGS MS64 10C**

1840-O F-104 PCGS EF45 10C **1856-O F-109a R6 PCGS EF45 10C PCGS MS63 10C** **1857-O F-101a**

Global Financial News

The first week of June starts with dramatic moves in commodity prices and interest rates. It appears that the China - U.S trade war will not be settled in the short term and global equity markets are bracing for the worst. During the weekend, spot gold prices jump up to $1320/oz while the U.S. 10 Year Treasury yield drop to 2.08%. There is economic fear and a flight to the safety with the yellow precious metal and United States Treasuries being obvious choices.

The opening Seeking Alpha headlines captures Beijing Central government propaganda to the mainland population. I remember being in Beijing and Shanghai during the Tibet riots. The Beijing Central government closed down access to western news websites and published the China Daily newpaper for a week with articles by noted Chinese history professors explaining how Tibet was part of China. Bottomline? Beijing was justified for its heavy action to quell the Tibet riots.

Washington's escalating trade war with Beijing has not "made America great again" and has instead "done serious harm to the U.S. economy," according to a Chinese government white paper that said unreasonable

demands led to the collapse of trade talks in May. The document also claimed the U.S. was an untrustworthy negotiator and that any further discussions need to be based on sincerity, mutual respect and equality. China doesn't want a trade war with the U.S. but won't shy away from one, according to Vice Commerce Minister Wang Shouwen, who said the latter's strategy of maximum pressure and escalation can't force concessions.

Bitcoin is holding on to recent gains as Facebook's GlobalCoin initiative is reviewed by a trading commission. The current quote is $8512.

The Commodity Futures Trading Commission is in "very early stages of conversations" with Facebook in an effort to understand whether the company's plans for a cryptocurrency would fall under the regulator's auspices, FT reports. The bulk of the trading in Bitcoin, for example, is done via futures rather than cash-based markets, but Facebook's GlobalCoin - a version of a stablecoin - might be limited to the latter and therefore fall outside the CFTC's remit. That would nonetheless leave some "basis risk," a term that describes a situation in which the price of an underlying instrument and its derivative do not move perfectly in sync.

Crude oil prices are also on the move and currently quoting at $54/bbl. It appears that Russia is abandoning military support and training for the Maduro regime in Venezuela leaving just the Cubans to provide protection. If Muduro falls and normalicy is restored in Venezuela, more crude oil will eventually find its way into global markets.

Wrapping Up The Blog

Thank-you for starting your week with a visit to the Daily Blog. At GFRC, we try hard to be a different type of numismatic dealer with a broad range of services. The Daily Blog is just one aspect of the many collector services.

Please make sure to return on Tuesday as Len Augsburger is back with an indepth guest blog that you will not want to miss.

It is nearly 8:00 am and the Maine sky has cleared with bright sun flooding through my office window. Time for shipping and then more numismatic photography to keep the GFRC new product supply chain flowing.

Yes, I will be in the office all day or outdoors with the cellphone in my pocket. Don't be bashful and please consider a new acquisition. With spot gold prices on the move, now is a great time to focus on $20 double eagles that are priced at the $1400+ level. There is minimal spread between the bullion value and numismatic asking price.

See you on Tuesday!

June 2, 2019

Liberty Seated Dime Web-Book Featured in Coin World June Issue!

Greetings on a Sunday morning and welcome to the Blog.

Another southern Maine starts with cool temperatures (50F) and fog; then the day goes downhill as rains arrive. There will be no time spent on landscaping projects, but let's be positive! My attention can be 100% focused on wrapping up Summer Baltimore new purchases and consignments. Let's throw in a Collectors Corner update too.

Liberty Seated Dime Web-Book Featured in Coin World June Issue!

After a long Saturday in the GFRC office, it was scotch time. Since the weather was not conducive for sitting on the back deck, the living room chair was the alternative. Next to the my favorite stuffed chair was the June 2019 Coin World magazine that had just arrived. As I made my way through the issue, there was a pleasant surprise on page 12. The Back to Basic segement features an article on die variety collecting resources with three screen captures serving as illustrations. I was most pleased to see *The Definitive Resource for Liberty Seated Dime Variety Collectors* homepage illustrated along with CoinFacts and CONECA. What an honor!

BACK to BASICS

Die variety resources available online for specialist collectors

Traditional printed books giving way to free resources on Internet

by **Paul Gilkes,**
Coin World Senior Editor

Hobbyists seeking to expand the focus of their specific collecting fields beyond the typical date and Mint mark approach may consider pursuing variety options.

Die varieties are differences in a coin's design that are unique to a specific die; for example, repunched dates, overdates, doubled dies and repunched Mint marks are kinds of die varieties, with each die unique. The differences are generated during the production of the die.

Die marriages represent a distinctive pairing of identifiable obverse and reverse dies. An obverse die may be paired with different reverse dies during its lifetime, and a reverse die might be used with difference obverse dies.

Numismatic researchers often attribute or catalog die varieties and die marriages in a reference on a specific series. Traditionally, these references were published in book form — *Penny Whimsy* for large cents of 1793 to 1814, for example, and *The United States Early Silver Dollars From 1794 to 1803*.

New collectors probably underestimate the number of varieties and marriages in certain series, especially if the only numismatic reference in their variety is a standard price guide like *A Guide Book of United States Coins*. While the "Red Book," as it is popularly called, is a useful reference, it can list just [illegible] a number of the existing [illegible] in the U.S. [illegible] and Capped Bust half dollars, [illegible] hundreds of die marriages, far too many to list in a standard guide.

In recent years, changes in technology have led to creation of references in digital editions. While a number of numismatic references on varieties from different series continue to be published in print editions, several are also available in formats less expensive to update, such as CDs. And with the evolution of the Internet from 1997 forward, several digital catalogs have been created online, resulting in a number of resources to which collectors may avail themselves for free.

This article offers a sampling of some of the online resourc-

PCGS CoinFacts provides detailed numismatic information for collecting many coins series, predominately U.S. coin issues.
Image courtesy of PCGS CoinFacts.

CONECA illustrates and attributes by number varieties among U.S. coin series.
Image courtesy of CONECA.

If you are into collecting varieties of Seated Liberty coinage, www.seateddimevarieties.com is an invaluable free online resource.
Image courtesy of www.seateddimevarieties.com.

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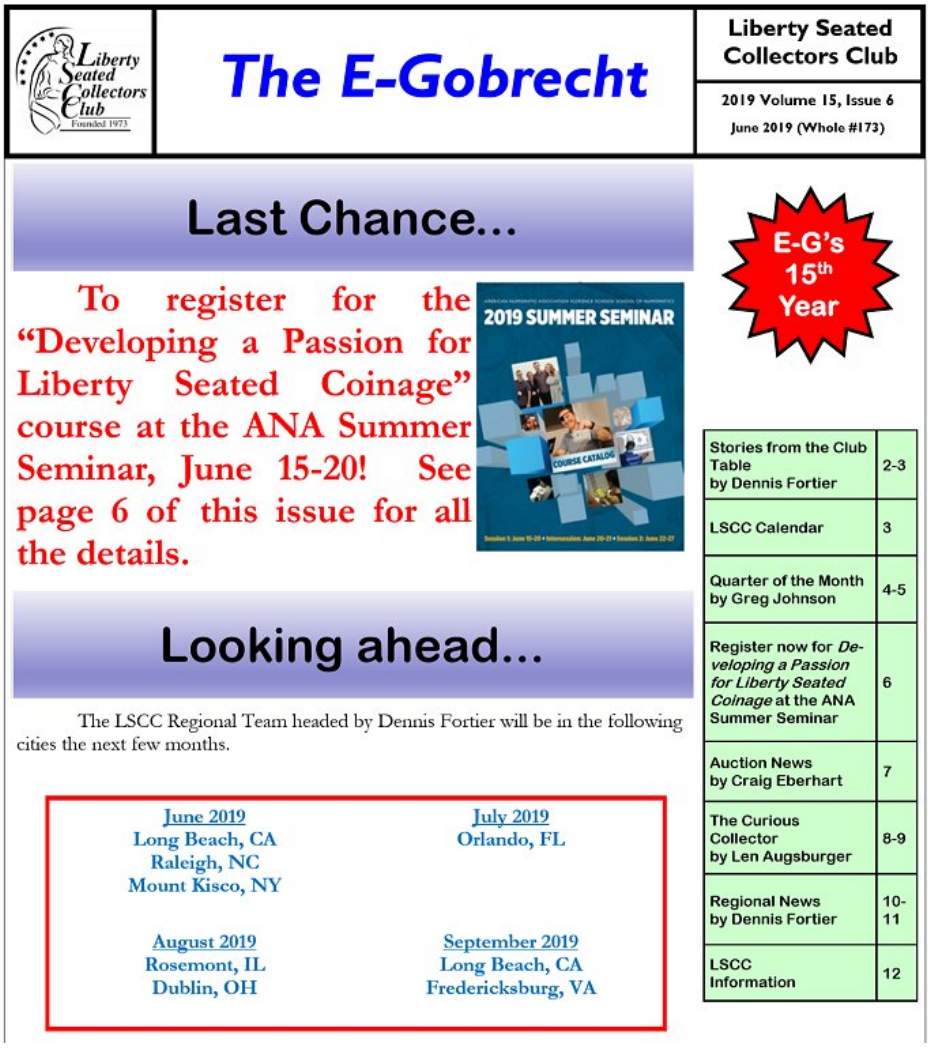
Yes indeed, the Liberty Seated Dime die variety web-book was a ground breaking project that was officially launched around the pivotal 2000 year followed by formal release at the 2004 Pittsburgh ANA World's Fair of Money show. I still remember the day that I stood up at an LSCC meeting and announced the project. The Liberty Seated Dime die variety reference would be exclusively published online without a hardbound book version. OMG, there was much negative feedback from the membership. What was I thinking? How could I not publish a hardbound book? There was one piece of feedback that stuck with me for years, "*you will never secure a numismatic legacy unless you publish in hardbound format."*

All the negative feedback was ignored due to my unique semiconductor industry experience and upcoming technology roadmap insights. The convergence of laptop computers, wireless communications, and cellphones was rapidly approaching. Now was the time to be bold and build a die variety reference platform that would be accessible on a hand-held device at a coin show. No one wants to lug a heavy reference book for die variety attributions at a dealer's table. Definitely not me!

After the Liberty Seated Dime web-book was launched and became mainstream, the feedback changed. The project was indeed groundbreaking as handheld technology had caught up with the original online publishing vision. Gone was the need for dealers to purchase and pack another die variety reference book for conducting attributions at major shows; only a tablet and internet access was required. Ditto for collectors who love free information! Launching the Liberty Seated Dime web-book brought about a realization that die variety analysis was migrating to online access. Other web-book or ebooks followed over the next decade.

LSCC's June 2019 *E-Gobrecht* Is Published

LSCC Publishing Guru, Bill Bugert, released the June 2019 issue of the *E-Gobrecht* on Saturday afternoon. This edition presents a host of LSCC activities and regular monthly columns. Dennis Fortier opens the edition with *Stories from the Club Table* followed by our favorite monthly columns from Greg Johnson, Craig Eberhart, Len Augsburger, and Dennis Fortier with *Regional News*. To download and read the entire issue, simply click here or on the below cover page graphic.



Liberty Seated Collectors Club
Founded 1973

The E-Gobrecht

Liberty Seated Collectors Club

2019 Volume 15, Issue 6
June 2019 (Whole #173)

Last Chance...

To register for the "Developing a Passion for Liberty Seated Coinage" course at the ANA Summer Seminar, June 15-20! See page 6 of this issue for all the details.

2019 SUMMER SEMINAR
COURSE CATALOG

E-G's 15th Year

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Looking ahead...

The LSCC Regional Team headed by Dennis Fortier will be in the following cities the next few months.

June 2019
Long Beach, CA
Raleigh, NC
Mount Kisco, NY

July 2019
Orlando, FL

August 2019
Rosemont, IL
Dublin, OH

September 2019
Long Beach, CA
Fredericksburg, VA

GFRC Summer Baltimore New Purchases and Consignments

Saturday brought a chance to process more Summer Baltimore new purchases and consignments. These are illustrated in the below gallery.

The 1831 JR-5 is a beautiful numismatic offering for type. Yes, the JR-5 die pairing is "common" for the 1831 date but please examine the high resolution images to gain a sense of this coin's exceptional preservation state. Under a bright light, this piece offers a golden glow that is so pleasing. Then there is CAC approval for all those collectors who only purchase CAC approved coins these days. There should be no reason for not adding this magnificent early dime date to your collection as the asking price is fair.

Within this lot are a few other notable pieces. The 1839-O F-108 Huge O dime is strictly original and accurate graded at the VF20 level. It resides in a PCGS old green holder and has been specially priced. The 1875 BF-1 double dime is actually a proof strike regardless of the NGC AU58 circulation strike designation. The bold lint mark by Liberty's left facing hand and the mirrored fields bring testimony to proof strike origins. The final row contains a crusty original 1851 PCGS EF40 CAC approved seated quarter along with a frosty 1873 With Arrows PCGS AU58 seated quarter. The latter has a PCGS mechanical labeling error and is designated as an Open 3 rather than Arrows. If you are into PCGS labeling errors, then this piece may be of interest. If not sold prior to Summer FUN, this one is heading to PCGS for labeling correction.

I hope the GFRC community enjoys the new offerings. More will be listed today.

More Summer Baltimore New Purchases and Consignments

All Available on Price List

1831 JR-5 PCGS MS64 CAC 10C - Osprey Collection

1837 F-101 PCGS AU50 OGH 10C **1839-O F-108 Huge O PCGS VF20 OGH 10C**

1849-O F-101b Large O Raw EF45 10C **1875 BF-1 NGC AU58 (Proof Strike) 20C**

1851 PCGS EF40 CAC 25C **1873 WA PCGS AU58 25C**

Wrapping Up The Blog

There has been much content in today's edition and my first task of the day is completed! Time for a shower and a drive into town for landscaping supplies when HomeDepot opens at 9:00am. Afterwards, the balance of the day will be in the GFRC office and wrapping up Summer Baltimore new purchases and incremental consignments.

Don't be bashful on potential new purchases! I'm just a phone call or email away for accessing quality early silver type and great United States gold.

Thank-you for visiting the Blog. I will be back on Monday morning with more coin images and ramblings.

June 1, 2019

Here Comes New GFRC United States Gold!

Greetings and welcome to the Blog on a peaceful Saturday morning.

Yes, rain is in the forecast for southern Maine again along with sub 70F daily highs during the upcoming week. The cold and wet Maine spring is extending into June. Actually, I'm not complaining. Working outdoors in high 60s temperatures is perfect for the many yard improvement activities planned for the summer and fall months. Rather than taking a daily walk with weighs for an hour, that time will be spent each day on small progressive steps towards a major landscape improvement project. Time management is critical with GFRC operating at full throttle.

Friday brought a recovery day in the GFRC office with shipments and a host of month ending new orders. GFRC May sales results were 33% above 2018 levels thanks to excellent patronage from existing customers and the arrival of new friends from Collectors Corner. Already, the overnight order rate towards a fast June sale kick-off is robust.

Seth Godin: Cognitive load and the convenience problem

Since lacking prepared content other than two small galleries, I visited Seth Godin's website and reviewed his recent blogs. Our sage renders comments on excessive cognitive load that has been creeping into our daily lives as information technology continually evolves. Yes, we are able to access information at a staggeringly rapid pace and generate many more daily decisions than our ancestor. There is no question that the pace of life is accelerating due to information technology. The sad part is that this increased cognitive load creates stress. Some of us thrive with stress while others, on the fringe, fall apart and decend into mental chaos.

From my own perspective, I am much happier living in Maine than Florida. The reason is simple. The Maine home brings opportunities to pursue outdoor maintenance and improvement projects in harmony with nature. Getting back to basics is a mentally soothing alternative that balances the endless hours on a laptop and operating the GFRC business. Believe me, living in a Venice Florida condo just 5 minutes away from nearly all personal needs is the epitome of convenience.

Cognitive load and the convenience problem

Why do smart people trade away so much money and freedom for just a little convenience?

We do it all the time. We take the easy path, the simple shortcut or the long-term bad deal simply because it feels easier.

The reason? Thinking is not worth the hassle.

Cognitive load overwhelms us. Too many choices. The stakes feel too high. Every day, we make 1,000 times as many different decisions as our cavemen ancestors did. We're exhausted from all the decisions, and more than that, from the narrative we have about making them poorly.

Over the years, marketers have offered us one wonder or another in exchange for just a little cognitive load. And those promises have often been empty. Not worth the hassle.

So now, we'll press the re-order button like a pigeon in a lab. It's easier.

If you want people to stop and think, you'll need to do two things: Make a very big promise… and then keep it.

Quality GFRC United States Gold New Purchases

2019 Summer Baltimore is in the history books and time to rollout the United States gold that was purchased at the show or consigned from the Oprey Collection.

We open today's display with two wonderful 1834 Plain 4 Classic head $5 half eagles that Dan and I could not pass up for inventory. Talk about preservation state contrast between the two pieces. The MS62 example has lustrous greenish-gold patina while the AU58 is covered with an old time orange-gold skin. Look for these on the price list by afternoon hours.

A Super 1834 Plain 4 Classic Head $5 Pair

1834 Classic-Plain 4 PCGS MS62 G$5 **1834 Classic-Plain 4 PCGS AU58 G$5**

Dan White's European travels resulted in even more purchases than first reported. How about a nice four piece set of early branch mint $5 quarter eagle gold to spice up the GFRC price list? Coloring and eye appeal is nicely matched across the offering. These are freshly graded and CAC reviewed. All have mintages under 100,000 and will be priced attractively for their overall quality.

Early Branch Mint $5 Half Eagles - Osprey Collection

1843-D Med Date PCGS EF45 CAC G$5 **1843-O Sm Letters PCGS AU50 G$5**

1845-O PCGS EF40 CAC G$5 **1846-O PCGS EF45 CAC G$5**

Featured Consignor of the Day

Last week, the New Hampshire Collection consignor indicated he was heading off to a week long holiday in upstate New York. I was on my own in terms of Daily Blog grammar and spelling integrity. He also provided pricing flexibility instructions for his consigned items before leaving email contact. It seems like a good time to feature his coins and hopefully find new homes for a few.

It is difficult to believe that the 1818 B-2 Capped Bust quarter has not sold. This piece has to be one of the most attractive examples seen since starting GFRC operations.

If you don't like the asking prices, then consider rendering an offer. All I can do is say no and revert with a counter offer.

New Hampshire Collection - CAC Approved Offerings

1818 B-2 PCGS AU50 CAC 25C

1829 JR-6 PCGS AU55 CAC 10C

1869 PCGS PR64 CAC 25C

1902 PCGS MS64 CAC G$2.5 **1907 PCGS MS64+ CAC G$5**

So ends today's Blog edition. Yes, I will be in the office the entire day given the forecast for more cloud cover and rain. There are many new Baltimore purchases and consignments to load onto the price list.

Please check back this evening at the Blog for a new client gallery and also the 30 day price list for new offerings.

Thank-you for visiting with me today and wishing everyone a restful weekend.

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